The Commercial & Financial Chronicle

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VOL. 74. SATURDAY, FEBRUARY 8, 1902. NO. 1911

CLEARINGS—FOR JANUARY 1902 AND 1901. ALSO FOR JANUARY 1900 AND 1899.

	January.				
	1902.	1901.	P.Ct.	1900.	1899.
	$	$		$	$
	6,929,468,71	7,401,114,878	-6·4	4,664,579,895	5,690,749,776
	509,841,59-	459,862,17-	+10·9	417,944,352	415,968,776
	194,519,28-	165,547,117	+17·5	139,673,885	97,555,952
	107,271,563	102,937,554	+4·2	92,335,216	106,976,749
	26,595,497	25,691,63-	+3·5	23,336,366	20,615,324
	14,269,205	13,012,712	+9·7	11,853,972	9,961,847
	18,101,188	15,603,272	+16·5	11,287,799	9,696,500
	11,641,431	11,013,015	+5.7	9,626,885	8,744,838
	6,641,300	5,814,712	+14·2	6,065,611	5,448,769
	6,669,741	6,380,856	+4·5	5,463,490	4,447,901
	4,967,922	4,385,963	+13·3	4,316,095	3,671,397
	1,708,200	2,124,800	-19·5	2,085,000	1,805,800
	1,395,669	1,591,764	-12·3	1,486,265	1,273,423
	1,726,176	1,445,507	+19·4	1,375,702	767,081
	820,236	759,676	+8·0	706,431	
	7,839,637,920	8,220,155,678	-4·6	5,332,041,454	6,377,437,938
	647,558,870	663,755,127	-2·2	591,846,945	611,208,614
	35,394,400	32,568,200	+8·7	30,984,500	28,729,400
	13,944,836	12,818,807	+8·8	13,665,854	13,958,616
	7,959,007	8,018,640	-0·7	7,760,848	9,080,888
	7,589,127	6,481,316	+17·0	6,683,556	7,763,148
	7,761,617	5,553,672	+39·8	6,083,731	8,349,758
	7,452,801	5,732,42-	+30·0	5,521,590	6,889,914
	5,044,896	4,040,326	+24·9	3,932,715	4,789,976
	2,775,659	2,693,158	+3·0	2,581,653	3,451,420
	2,430,209	2,508,988	-3·1	2,058,597	2,029,178
	1,875,848	1,806,510	+3·8	1,584,112	1,809,848
	739,784,968	744,979,785	-0·7	672,654,105	698,755,791
	734,053,897	619,062,911	+18·6	589,231,064	552,231,171
	90,452,650	89,116,100	+1·5	72,502,200	66,302,800
	63,582,904	41,061,569	+55·6	40,170,911	35,880,150
	62,060,367	55,677,25-	+11·5	49,060,510	41,756,708
	32,712,783	28,483,511	+14·8	29,465,723	24,950,567
	33,686,000	25,547,100	+31·9	23,400,400	22,720,700
	23,153,960	17,157,960	+34·9	14,890,043	13,907,785
	12,280,260	10,124,565	+21·2	9,106,700	8,047,723
	12,066,130	10,089,994	+19·6	11,082,698	8,458,579
	7,557,757	6,615,171	+14·2	6,261,551	4,777,249
	6,502,503	5,349,677	+21·6	5,242,290	4,112,047
	4,568,943	4,187,392	+9·1	4,508,700	2,946,840
	2,575,310	1,496,809	+72·1	1,571,548	1,389,862
	2,695,600	2,197,282	+22·7	2,030,001	1,301,889
	2,556,752	2,604,280	-1·7	2,103,557	1,659,116
	2,896,800	2,205,700	+31·3	1,858,011	1,637,800
	2,394,688	2,487,726	-17·6	1,817,924	1,558,505
	1,534,844	1,245,331	+23·2	1,997,619	1,056,787
	1,645,762	1,506,129	+9·2	1,325,611	1,014,235
	1,650,862	1,364,564	+21·0	1,236,163	888,961
	790,877	759,43-	+4·1	734,029	550,969
	1,179,352	1,237,72-	-4·7	1,223,330	......
	1,591,780	1,093,691	+45·5	837,806	......
	807,135	658,611	+24·6	644,597	......
	591,783	241,282	+270·	239,770	......
	441,676	343,6[illegible]	+28·5		..
	1,111,330,813	934,859,385	+18·9	872,252,740	797,697,435
	105,570,793	90,948,184	+16·1	83,015,149	67,338,931
	15,212,649	13,509,572	+12·6	10,048,656	11,101,069
	10,855,856	9,636,30-	+12·8	7,849,276	7,504,118
	18,582,368	12,276,230	+51·4	10,309,569	7,112,628
	12,477,561	9,191,220	+35·5	7,961,110	5,046,965
	6,095,614	4,353,549	+40·0	5,017,164	4,428,898
	5,614,589	5,501,689	+2·1	4,103,841	3,082,407
	2,875,784	3,921,85-	-27·5	2,779,261	2,239,926
	1,941,854	1,536,978	+26·6	2,041,065	1,376,180
	1,144,757	850,807	+33·0	719,195	498,969
	180,184,105	151,790,342	+18·8	133,864,30-	109,705,969
	90,256,867	75,190,540	+20·0	58,109,583	46,691,540
	60,512,420	47,348,747	+27·8	43,299,744	42,007,645
	31,252,420	28,657,342	+9·1	26,755,12-	30,516,967
	23,700,580	22,281,787	+6·4	22,445,209	19,332,180
	21,699,552	23,125,095	-7·5	21,184,802	13,924,191
	22,587,6[illegible]	17,583,481	+28·5	16,105,636	10,459,607
	8,097,737	7,183,482	+12·7	6,465,875	7,132,629
	5,540,243	4,087,313	+36·0	3,681,311	2,949,944
	6,857,468	5,366,064	+27·8	5,831,916	3,323,628
	6,221,101	4,804,507	+29·5	2,930,537	2,578,101
	2,300,000	2,070,541	+11·0	2,316,000	2,098,710
	856,944	603,582	+41·9	630,002	530,587
	4,100,000	4,653,356	-11·9	......	
	264,102,826	229,955,807	+18·4	209,725,928	182,153,432
	233,927,718	179,319,675	+29·9	145,328,096	143,657,927
	73,968,126	59,719,25-	+23·9	53,438,175	53,144,037
	43,956,070	40,782,291	+7·8	43,185,957	35,116,509
	17,978,000	18,381,500	-2·2	16,758,900	16,204,505
	24,317,820	16,963,490	+42·8	17,106,989	13,347,741
	16,388,841	21,294,904	-23·0	19,203,701	13,563,489
	20,775,439	17,854,329	+16·4	15,475,788	15,643,631
	16,372,322	16,809,101	-2·6	13,202,671	10,994,267
	12,930,806	11,051,708	+16·9	8,995,991	8,093,041
	8,763,058	7,099,08-	+23·4	6,896,840	6,162,147
	6,563,170	6,972,963	-5·9	6,609,74-	5,310,156
	6,970,809	5,494,588	+26·9	5,512,677	3,544,334
	3,265,120	3,891,916	-12·6	2,592,447	2,276,472
	6,766,573	8,059,806	-16·0	4,772,608	4,339,141
	5,197,074	4,560,892	+14·0	2,972,375	2,265,831
	3,358,000	3,434,000	-2·2	3,497,000	2,433,000
	4,858,950	3,144,584	+54·5	2,335,33-	1,680,163
	2,399,085	1,976,94-	+21·4	1,807,117	1,436,792
	1,725,766	1,222,[illegible]	+41·1	1,187,470	1,053,617
	509,592,082	429,031,65-	+18·7	371,897,78-	339,264,746
	10,664,622,4[illegible]8	10,72[illegible],8[illegible]5,635	-0·5	7,612,486,3[illegible]	8,504,994,311
	3,735,153,777	3,319,690,762	+12·5	2,977,856,927	2,814,244,535
	76,995,532	71,115,879	+8·3	62,853,000	64,850,108
	64,211,527	54,299,221	+18·3	45,114,610	42,588,739
	14,363,000	9,648,456	+49·2	9,906,607	7,683,052
	8,440,112	8,093,818	+4·3	6,707,487	5,913,095
	3,832,263	3,684,712	+4·0	3,742,001	3,274,359
	3,236,392	3,094,278	+4·7	3,033,808	2,470,163
	2,788,521	3,217,697	-14·5	2,704,318	2,700,002
	3,347,456	3,369,848	+14·9	3,168,901	2,441,194
	177,709,813	155,536,814	+13·[illegible]	137,230,125	131,720,8[illegible]7

[illegible] Clearings by Telegraph on page 307.

CLEARINGS—WEEK ENDING FEB. 1 1902. ALSO SAME WEEK 1901, 1900, 1899.

Clearings at—	Week ending February 1				
	1902.	1901.	1902.	1900.	1899.
	$	$	P. Cent.	$	$
New York	1,375 680 618	1,490,597,395	-7·7	1,026 058 652	1,328,431,208
Philadelphia	96 706 380	99 654 214	-3·0	93 899 460	100,426,260
Pittsburg	39 898,781	36,021 481	+10·6	30 237 817	25,202 428
Baltimore	19,907 571	21,186 494	-6·1	20,158 476	23 307,169
Buffalo	5 039,798	4,822 350	+4·5	4,420 882	4 449 871
Washington	3,021,627	2 606 242	+15·9	2,691,096	2 2-3 041
Albany	2 923 940	2 971,94-	-1·8	2,409,637	2,400,000
Rochester	2 322 32-	2,563 922	-9·4	2,853 704	1 947 067
Syracuse	1,018 279	1,085,509	-3·4	1,096 499	1,267,234
Scranton	1,223,54-	1,438 879	-1[illegible]·5	1,108 945	972,080
Wilmington	1,009,270	857 198	+17·7	949,649	837 490
Binghamton	377,500	486 500	-22·4	424 000	345 700
Chester	241 706	293 966	-17·7	343 867	310,000
Greensburg	383,437	296,840	+29·3	305 000	220,000
Wheeling, W. Va.	553 441	Not include	d in tot	al.	
Wilkes Barre	842.870	Not include	d in tot	al.	
Total Middle	1,549,784,770	1,664 674 148	-6·9	1,186 931 214	1,492,539,018
Boston	137,082,144	123,399 792	+11·0	119,714 687	153 011,973
Providence	7 619 800	6,684 700	+14·4	6 076 700	6 724 900
Hartford	2,577,070	2,384 517	+8·1	2,911 890	2,884 500
New Haven	1,469,447	1,422 563	+3·2	1,537 616	1,668 449
Springfield	1,340,302	1 306 739	+2·6	1 544,759	1 766,776
Worcester	1,386,998	1,171,083	+18·4	1,224 120	1,969,169
Portland	1,375,969	1,092,274	+25·9	1,087 079	1,584 099
Fall River	969,557	838,674	+15·6	784,884	1,055,777
Lowell	480 257	505,805	-5·0	511,5[illegible]2	761 770
New Bedford	547,443	406,87-	+35·7	336,255	825 035
Holyoke	345,145	436 697	-20·8	305 326	320,000
Total New Eng.	155 172 232	139 645,742	+11·1	136,004 823	177,569 448
Chicago	147 492,987	127,741 861	+15·5	123 625 807	118,226,758
Cincinnati	18,001,700	19,495 700	-7·7	14 848 100	13 487 800
Detroit	14 905,805	8,936 725	+66·8	8 216 472	7 850 249
Cleveland	12,485 212	11,594 180	+7·7	10 204 009	10,090 524
Milwaukee	7,242 771	6,628 904	+9·3	5,989 976	5 298 999
Columbus	6 700 800	5 866 300	+14·2	5,000 600	5,780 200
Indianapolis	4 698,541	3,625 752	+29·2	2,776,068	3 050 088
Peoria	2,982 291	2 186 307	+36·4	2 045 406	1,824,618
Toledo	2,492,23-	2,273 676	+9·6	2 232 108	1 607,829
Grand Rapids	1 522 496	1,339,159	+13·7	1 137 405	882,977
Dayton	1,304,419	1,027,915	+26·9	1 151,827	890 494
Evansville	844,753	871,671	-3·1	975 264	715,295
Youngstown	588,568	302 881	+94·4	382 698	302 385
Springfield, Ill.	488 987	433 429	+12·7	410 989	437 187
Lexington	480 000	422 295	+1·8	528 842	413,078
Akron	640 100	407 600	+57·0	351,000	407 400
Kalamazoo	422,688	375,850	+12·5	386,173	341 500
Rockford	320 766	256 912	+24·9	264 622	222 330
Springfield, Ohio	315 207	273 411	+15·4	249,955	223 348
Canton	300 000	320,267	-6·3	238 958	204 498
Jacksonville, Ill.	130,119	155,438	-9·9	171 962	130,000
Quincy	237,777	317,798	-24·3	300,000	......
Bloomington	301,568	252,661	+19·4	......	......
Jackson	150,000	140 000	+7·1	......	......
Ann Arbor	55 727	50,000	+11·4	......	......
Mansfield	169,408	60,000	+182·3	59,000	......
Tot. Mid. West'n.	225 204 871	195,366 636	+15·3	184 226 641	172 412 557
San Francisco	23 977,294	20 740 858	+15·6	19,298 207	18,460,153
Salt Lake City	3,100,000	2 396 270	+29·4	1 866 365	2 203 366
Portland	1,930,386	1,650,000	+17·0	1,626 8[illegible]7	2,103 585
Los Angeles	3,678 779	2,361 293	+55·6	2 218,667	1,708 050
Seattle	2 374,863	2,062 089	+15·5	1 895 607	1,180 884
Spokane	1,142 540	861,967	+32·6	967 760	945 246
Tacoma	1,209 862	1,595,659	-21·9	1,100 207	652 625
Helena	612,657	945,479	-35·2	501,073	449,045
Fargo	402 0[illegible]6	248 696	+61·9	249,727	251 122
Sioux Falls	284 628	222 887	+27·8	184 389	110 373
Total Pacific	38,708,215	33,115 278	+16·9	29 888 889	28 013,399
Kansas City	18 583,621	15 899 130	+16·6	12 832 527	10 997 620
Minneapolis	11,948 614	10 281,173	+16·2	9,417 456	9 012 919
Omaha	6,274 376	6,027 118	+4·1	5 627,896	6,991,035
St. Paul	4,193 891	4 363,646	-3·9	4,200,773	4 379 313
Denver	4 471,756	4 669,459	-4·3	4,035 168	3,156 783
St. Joseph	4,021,395	3,863,608	+3·6	3,172 114	2,000 000
Des Moines	1 560 868	1,215,343	+28·4	1,197,245	1,475 634
Davenport	857,670	834,236	+2·8	593 446	978,818
Sioux City	1,333 370	1,063 531	+25·4	886 791	858,000
Topeka	1,337,468	1,069,590	+25·1	547 535	370 083
Wichita	750,813	494,281	+51·8	441 666	498 983
Fremont	131,888	138,309	-4·7	130,000	124 288
Colorado Springs	910,560	1 004 508	-9·3	......	......
Tot. other West.	56,396,225	50 943 861	+10·6	43 084 569	40,281 451
St. Louis	47,007 015	43 608 423	+7·8	30,135 632	30,510,817
New Orleans	17,727,919	12,777 275	+38·7	12,435 163	9 674,861
Louisville	8 417 213	9 196 544	-8·5	10,993 604	8,428 433
Galveston	3,727,500	4,296,500	-13·2	3,651 000	4,294,700
Houston	6 000,000	4,387 812	+36·8	4,500,000	3 600 000
Savannah	3,092,510	4 978,490	-37·8	5,378 072	2,906,454
Richmond	4,573 276	3,848 2[illegible]4	+18·8	3 7[illegible]6 405	3 451,999
Memphis	3 127,690	3,235 582	-3·3	2 755 [illegible]04	2 131 246
Atlanta	2 374 546	2,429 542	-2·3	2,204 34-	1,642,415
Nashville	1,783 130	1,608 356	+10·9	1,428 939	1 380,977
Norfolk	1,340 278	1,412,037	-5·1	1 886,201	1,184,250
Augusta	1,517,148	942 375	+61·0	1,351,959	875 077
Knoxville	608 316	618,200	-1·6	634 157	580,064
Fort Worth	1,495,883	1,524,179	+1·5	783 505	1,306 507
Birmingham	1,035,842	999,017	+3·6	939 448	580 504
Macon	711,000	736,000	-3·4	817 000	592,000
Little Rock	875 738	537 740	+62·9	420 076	310 608
Chattanooga	437,000	397,524	+9·9	403 753	243 331
Jacksonville	363 273	236 779	+53·6	225 000	272 553
Total Southern	106 209 822	97 758,109	+8·6	84 280 717	78,887,296
Total all	2,131 406 135	2 181,503,754	-2·3	1 664 408 250	1,985 669 859
Outside N. York.	755,725 517	690 906 359	+9·4	638 354 598	657 238 651
Montreal	15,216 442	12,813 220	+18·8	12 007,712	14,974 542
Toronto	11,969,264	7,871,110	+52·1	9,060 668	10,815 798
Winnipeg	2,384 332	1,702,89-	+40·1	1,747 569	1,688 437
Halifax	1 478 785	2,000 000	-26·3	1,449 088	1,318,000
Hamilton	689,609	604 248	+13·8	813 443	782 759
St. John	660 [illegible]90	6[illegible]7,546	+7·0	558 691	552 527
Victoria	465 320	533 6[illegible]	-12·7	481 480	715 525
Vancouver	714 372	699 788	+2·1	624 986	515,442
Total Canada	33,57[illegible],814	26 846 501	+25·1	26,723 582	31,383,030

THE FINANCIAL SITUATION.

We have written and give on subsequent pages an article about the bills offered in Congress this week and last week to amend the Inter-State Commerce Statute. As the public is being misled into believing that there is an excuse for such a drastic measure as that now proposed, we have published to-day on page 306 the amendment to the Inter-State Commerce Law passed Feb. 10 1891, so that our people can see how complete the authority at present is for the investigation of railroads and their acts and business, and for the enforcement of any order the Commissioners may issue, subject only to the contingency that the court should not pronounce the Commissioners' order *unjust*. What is asked for to-day is to have these provisions again amended so as to enable the Commissioners to carry into execution their judgment and orders *whether they are just or not*, and keep them in force all the time for two years, unless the courts shall sooner pronounce them unjust. We should say that such a law hardly needs to be stated to be condemned. Suppose it is a question of rates that is in dispute and the Commissioners decided it against the company, and unjustly. The railroad is compelled to obey the order and is without recourse, however severe it may be and however great the loss; and this, too, must go on for two years, or until, through the slow course of the courts, the injustice of the order is recognized and declared. Moreover, if the United States ever has a board of commissioners the majority of which is corrupt—certainly a possibility—what a power for extorting blackmail from railroads this measure would prove. Is it right, or can the public afford to have a law with such possibilities put upon the statute books?

The subject of raising official salaries has become prominent in Washington at the current session of Congress. This week, Tuesday, the Senate passed a bill raising judges' salaries; at the same time that body rejected all amendments offered extending the operation of the measure to the other departments of the Government. In the House a bill was introduced the same day increasing all salaries. The course taken by the Senate is probably the wiser method as a political issue, because there are, we presume, many people in the farming or less settled sections who do not understand the impossibility of living in Washington on the present salaries. Indeed everywhere, even in cities, some people are found who would agree with Senator Bailey from Texas. He said he "believed salaries ought to be only such as would maintain the recipient in decency and in comfort—nothing more." He was of the opinion "that the course of official life in Washington was fast becoming such as to make evident the inability of the poor man to meet the expenses of official station." It strikes us, if that statement is true, and we do not question it, that the amount the Government pays should at once be advanced. It cannot be judicious to adopt as the policy of this country payments to officials which shut out men from political station because their income will not cover their outgo. The chief evil connected with money, as we understand it, is the unwise use of it. Those that ape richer men's ways are not the kind of poor men to enter Congress. Men of small means that stand among their fellows and dare to live within their income, those are the men to go to Washington, and the more the country gets of that class there the better for it. It is to make it possible to have more of them in Congress that would lead us to favor the raising of the salary at once to ten thousand dollars.

The unique fact in the industrial situation is the state of the iron and steel markets. So great is the demand that the pressure for the metal seems to be increasing week by week. No let up appears to be in sight and no relief promised except through imports. While this lasts, the general attitude of affairs cannot but be upward; for the phenomenal activity in iron and steel, added to other developments, encourages all sorts of enterprise. The daily press this week has been full of rumors and reports of new and large undertakings—fair specimens of which have been what is called the Metropolitan deal, although almost nothing definite is known in relation to it, and the plans with reference to the Union Terminal Company's tunnel; also the old North River tunnel and the reported large purchases and preparations for its terminal station. These matters are, however, as yet mostly in the clouds.

Further evidence of the activity of trade and of the large volume of business in progress, not alone in the iron and steel interests, but throughout nearly the whole industrial world, is furnished in the favorable comparisons with last year made by the totals of bank clearings. Last year in January, it will be remembered, the speculative spirit was rampant and the aggregate of the bank exchanges at the various clearing houses throughout the country increased over 40 per cent—that is, the total rose from 7,642 million dollars in January 1900 to 10,721 million dollars in January 1901. The present year, with the speculative spirit not in evidence, and with the share sales on our New York Stock Exchange cut in two (the dealings having been only 14,779,223 shares of a market value of 1,039 million dollars, against 30,285,055 shares of a market value of 2,081 million dollars), the total of the clearings comes within one-half of one per cent of the extraordinary total of last year, the comparison being 10,664 millions, against 10,721 millions. How large this result is will appear when we say that in 1897, 1896 and 1895 the totals in that month were respectively only 4,499, 4,616 and 4,393 millions. Outside of New York the gain over last year is 12·5 per cent, and this follows 11·3 per cent increase in 1901 over 1900. If the Eastern financial centres were eliminated from the results, the comparison would be still more favorable; in the case of the Middle Western group of places the present increase is 18·9 per cent, while the Far-Western group shows 18·4 per cent increase, the Pacific group 18 8 per cent and the Southern group 18·7 per cent. It is worth noting, too, that the total outside of New York has been steadily rising in all recent years, and is now nearly as large as was the aggregate for the whole country, including New York, but a short while ago. Thus at 3,735 millions for 1902, the amount compares with 3,320 millions for 1901, with 2,977 millions for 1900, with 2,814 millions for 1899, with 2,324 millions for 1898 and with 1,910 millions for 1897. In the five years, therefore, the amount has about doubled.

The Pennsylvania Railroad return for the month of December has been issued the present week and attracts attention because, for the first time in nearly

three years, there is a decrease in the gross earnings on the lines directly operated east of Pittsburg and Erie. The decrease is really trifling, amounting to only $95,300, but deserves a word of explanation because of its exceptional character. It cannot, of course, be ascribed to any change in business conditions. These were fully as encouraging as before; but it will be remembered that the iron and steel industry was considerably hampered during December through inability to obtain a sufficient supply of fuel because of the car shortage. It may be recalled that the "Iron Age" reported a falling off in iron production during the month from that cause, and stated that quite a number of stacks had been blown out, and that others had to be banked again and again during the month. It was also noted that the Pittsburg district, where the Pennsylvania has such large traffic interests, was one of the chief sufferers. There was still another drawback during December, namely the bad weather. About the middle of the month a storm of wide area swept over the country, doing particular damage in the Middle States, creeks and rivers overflowing and railroad operations being seriously interrupted. On the Western lines there is no loss, but an increase of $278,600 in gross and of $123,300 in net. Adding this to the $95,300 decrease in gross and $220,400 decrease in net on the Eastern lines, the result for the combined lines is an increase of $183,300 in gross and a decrease of $97,100 in net. In December of the previous year the combined lines made no less than $1,170,700 gain in gross and $573,800 gain in net.

For the calendar year the showing is favorable in the extreme. In amount of gain the record has no equal among the railroads of this country. On the lines east of Pittsburg there has been an addition to gross of $7,638,700 and to net of $4,143,400, and on the lines west of Pittsburg an addition to gross of $5,431,700 and to net of $2,635,600. On the combined lines, therefore, the improvement reaches the striking amount of $13,070,400 in gross and of $6,779,000 in net. This, too, is without counting a number of roads controlled but separately operated. The following shows results for December and the twelve months in the last six years on the Eastern lines—the only portion of the system for which we have the data for such a comparison:

LINES EAST OF PITTSBURG.	1901.	1900.	1899.	1898.	1897.	1896.
December.	$	$	$	$	$	$
Gross earnings....	7,731,604	7,816,904	6,617,701	5,737,004	5,617,804	5,192,304
Operat'g expenses	5,030,307	4,895,307	4,530,507	4,034,707	3,953,507	3,554,107
Net earnings..	2,701,297	2,921,597	2,087,197	1,702,297	1,664,297	1,638,197
Jan. 1 to Dec. 31.						
Gross earnings....	93,214,612	85,575,912	72,922,712	65,603,612	64,223 012	62,096,576
Operat'g expenses	59,768,550	56,273,250	50,778,250	44,943,750	43,691,250	43,892,808
Net earnings..	33,446,062	29,302 662	22,144,462	20,659,862	20,531,762	18,203,768

With the exception of the Bank of England, which reduced its minimum to 3 per cent, there was no change in official rates of discount by any of the European banks this week. Open market rates were easy. The peace proposals of the Government of the Netherlands to England, which were referred to last week, were made public on Tuesday, together with the reply of the British Government. Holland proposed that the Boer delegates now in that country should receive free conduct to South Africa to consult with commandants in the field preparatory to negotiations for peace. The British Government declined to comply with the request on the ground that there was no assurance that the Boer delegates in Holland had authority to act. It was also announced that the British Government had decided that if the Boer leaders should desire to enter into negotiations for the purpose of bringing the war to an end, these negotiations must take place not in Europe, but in South Africa.

Last week's statement of the New York Associated Banks showed a gain of $7,873,500 in cash, of which $6,924,000 was in specie. There was a quite unexpected increase of $19,589,100 in loans. Deposits were augmented by $26,330,200 and the surplus reserve increased by $1,290,950, to $26,623,350. On Saturday of last week, immediately after Governor Shaw assumed the duties of Secretary of the Treasury, he announced that the policy of his predecessors regarding purchases of unmatured bonds for the Sinking Fund would be continued for the present. The offerings of such bonds were quite small until Wednesday, when about $500,000 were bought at the Sub-Treasury. Payments for bonds at that office during the week amounted to $1,470,328 18, making $5,165,209 59 since the beginning of the year. Gold shipments to Paris this week were $4,265,283 65.

Money on call representing bankers' balances has loaned at the Stock Exchange during the week at 3 per cent and at 2¼ per cent, averaging about 2½ per cent. On Monday loans were at 2½ per cent and at 2¼ per cent, with the bulk of the business at 2½ per cent. On Tuesday transactions were at 3 per cent and at 2¼ per cent, with the majority at 2½ per cent. On Wednesday, on Thursday and on Friday loans were at 2½ per cent and at 2¼ per cent, with the bulk of the business at 2½ per cent. Time contracts were in good demand, while the offerings were not quite so liberal as during the previous week. Rates were 3¼ per cent for thirty to sixty days, 4@4¼ per cent for ninety days to four months and 4@4½ per cent for five to six months, on choice collateral, while 4½ per cent was quoted for sixty days to four months and 4½@5 per cent for five to six months, on good mixed security. The business was largest for the longer periods. Commercial paper was in good demand, not only from local but from interior buyers, and the supply was liberal. Rates were 4 per cent for sixty to ninety day endorsed bills receivable, 4@4½ per cent for prime and 5@5½ per cent for good four to six months single names.

The Bank of England minimum rate of discount was reduced on Thursday from 3½ per cent, at which it had stood since January 28, to 3 per cent. The cable reports discounts of sixty to ninety-day bank bills in London at 2¾ per cent. The open-market rate at Paris is 2¾ per cent and at Berlin and Frankfort it is 2⅜@2½ per cent. According to our special cable from London the Bank of England lost £248,303 bullion during the week and held £36,368,474 at the close of the week. Our correspondent further advises us that the loss was due to the export of £140,000 (of which £100,000 went to Argentina and £40,000 to Malta), and to shipments of £108,000 *net* to the interior of Great Britain.

The foreign exchange market was generally firm this week, influenced by a demand for remittance in settlement of maturing obligations, chiefly exchange

loans, and also by a scarcity of bankers' and of commercial bills. Expectations early in the week of a reduction in the Bank of England rate and easier open market discounts in London stimulated an inquiry for long sterling. Offerings of sight drafts against gold exports tended to check a rising tendency for these bills. Francs were quite firm in response to a fall in exchange at Paris on London, which fell facilitated exports of gold hence to Paris. On Tuesday the National City Bank engaged $1,001,941 07, Lazard Freres $1,511,850 67 and Heidelbach, Ickelheimer & Co. $1,252,303 81 gold for shipment on Thursday, and on the following day Lazard Freres increased the amount of their engagement by $499,188 10, making the total amount forwarded on Thursday $4,265,283 65. The Assay Office paid $787,114 16 for domestic bullion. Gold received at the Custom House during the week, $22,187.

Nominal rates for exchange were 4 85 for sixty day and 4 88 for sight until Thursday, when the long rate was advanced by some of the drawers to 4 85½ Rates for actual business on Saturday of last week were one-eighth of a cent lower all round compared with those on Friday, at 4 84½@4 84⅝ for long, 4 87@4 87⅛ for short and 4 87½@4 87⅝ for cables. On Monday there was a recovery of one quarter of a cent for long and short, to 4 84½@4 84⅝ for the former and to 4 87¼@4 87⅜ for the latter; while cables were one-eighth of a cent higher, at 4 87⅝@4 87¾. The tone was firm and it so continued on the following day, when long and cables advanced one-eighth of a cent, to 4 84⅝@4 84¾ for the former and 4 87¾@4 87⅞ for the latter; short was unchanged. On Wednesday there was a decline of one-eighth of a cent all around, to 4 84½@4 84⅝ for long, 4 87⅛@4 87¼ for short and 4 87⅝@4 87¾ for cables, and the tone was easier, influenced in part by offerings of sight bills against gold exports, and also by a lighter demand for remittance. On Thursday the market was firm, though the only change in rates was an advance of one-eighth of a cent for long, to 4 84⅝@4 84¾, due to the reduction in the Bank of England rate and in open market discounts in London. The market was steady on Friday. The following shows daily posted rates for exchange by some of the leading drawers:

		Fri., Jan 31.	Mon., Feb. 3.	Tues., Feb. 4.	Wed., Feb. 5.	Thur., Feb. 6.	Fri., Feb. 7.
Brown Bros.	60 days.	4 85	85	85	85	85¼	85¼
	Sight.	4 88	88	88	88	88	88
Baring, Magoun & Co.	60 days.	4 85	85	85	85	85¼	85¼
	Sight.	4 88	88	88	88	88	88
Bank British No. Americ.	60 days.	4 85	85	85	85	85	85
	Sight.	4 88	88	88	88	88	88
Bank of Montreal	60 days.	4 85	85	85	85	85	85
	Sight.	4 88	88	88	88	88	88
Canadian Bank of Commerce	60 days.	4 85	85	85	85	85	85
	Sight.	4 88	88	88	88	88	88
Heidelbach, Ickelheimer & Co.	60 days.	4 85	85	85	85	85¼	85¼
	Sight.	4 88	88	88	88	88	88
Lazard Freres	60 days.	4 85	85	85	85	85¼	85¼
	Sight.	4 88	88	88	88	88	88
Merchants' Bk. of Canada	60 days.	4 85	85	85	85	85	85
	Sight.	4 88	88	88	88	88	88

The market closed at 4 84⅝@4 84¾ for long, 4 87⅛@4 87¼ for short and 4 87⅝@4 87¾ for cables. Commercial on banks 4 84⅝@4 84½ and documents for payment 4 83¾@4 85. Cotton for payment 4 83¾@4 84, cotton for acceptance 4 84⅜@4 84½ and grain for payment 4 84¾@4 85.

The following gives the week's movements of money to and from the interior by the New York banks.

Week Ending February 7, 1902.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$7,845,000	$3,118,000	Gain. $4,728,000
Gold	1,147,000	987,000	Gain. 160,000
Total gold and legal tenders	$8,992,000	$4,105,000	Gain. $4,888,000

With the Sub-Treasury operations the result is as follows.

Week Ending February 7, 1902.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$8,992,000	$4,105,000	Gain. $4,888,000
Sub-Treasury operations	22,100,000	23,600,000	Loss 1,500,000
Total gold and legal tenders	$31,092,000	$27,705,000	Gain. $3,388,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	February 6 1902.			February 7, 1901.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	36,368,474	.....	36,368,474	32,637,485	.....	32,637,485
France	98,764,359	44,076,919	142,841,278	95,196,266	43,923,150	139,119,416
Germany	33,379,000	17,143,000	50,422,000	28,617,000	14,743,000	43,360,000
Russia	71,609,000	6,732,000	78,341,000	73,770,000	6,598,000	80,368,000
Aus.-Hung'y.	46,847,000	11,745,000	58,592,000	38,490,000	10,225,000	48,715,000
Spain	14,032,000	17,537,000	31,569,000	14,001,000	16,578,000	30,579,000
Italy	15,997,000	2,123,200	18,120,200	15,544,000	1,841,000	17,385,000
Netherlands	5,731,100	6,447,500	12,178,600	5,028,000	5,670,000	10,698,000
Nat. Belg'm	3,067,333	1,533,667	4,601,000	2,914,000	1,457,000	4,371,000
Tot. this week	325,695,266	107,338,286	433,033,552	306,187,751	101,029,150	407,216,901
Tot. prev. w'k	325,264,333	108,260,523	433,124,855	304,268,103	100,409,152	404,677,254

AMENDMENT TO INTER-STATE COMMERCE LAW—NOT UP TO NATIONAL STANDARD.

Two bills to amend the Inter State Commerce law are now before Congress—one introduced in the House last week and called, we believe, the Bacon law, and the other introduced this week in the Senate by Senator Elkins, Chairman of the Inter State Commerce Committee. These proposed measures are, we understand, alike in their main features. That is to say, each gives (1) to the Inter-State Commerce Commissioners the power to make an order, after hearing had, establishing, among other things, rates which the road or roads must obey whether the order is just or not; but the roads have the right to appeal to the courts; the appeal may, in due process of law, take one, two or more years to reach a decision, but after two years the order lapses. (2) Each law allows pooling under certain limitations and restrictions.

The first of these provisions seems to be in the nature of lynch law—under the action of which the suspected criminal is hanged and tried afterwards; the second is the pooling provision, put in only by way of divertisement, to keep the eyes of the railroad manager off the danger impending in the rate-clause—just as one would throw a tub to the whale.

The working of a penal statute (like the bills above referred to) containing various provisions for regulating the management of any industry, and for punishing disobedience of orders issued by commissioners appointed to execute the law, is an extremely difficult matter to forecast. Experience, however, teaches that when in operation and when its terms come to be interpreted by the courts, it is likely to prove much more drastic in its action towards the department of business with which it is directly concerned, and more diffusive in its influence upon other branches of trade, than the words on their surface while the measure was on its passage through Congress seemed to authorize. Indeed, very few legislators, unless they happen to be lawyers of a high grade with large experience in the interpretation of statutes, can of themselves tell what will turn out to be the full scope of such enactment. The difference between a cat's paw in repose and a cat's paw in action is not a bad illustration of the disparity, according to the common experience, between the predicted and realized operation of such legislation.

This being the case, it behooves lawmakers to be extremely wary whenever such a measure comes before them for consideration, and especially when it affects an important business interest. There is a close kinship between industries. One might as reasonably cut off an arm and expect the rest of the body not to feel the shock or suffer from the loss, as to cripple any industry and not to expect the debility to be communicated to others. Of course the extent of the impairment to general business activity in progress will depend upon the extent of the benefits different branches of trade and bodies of consumers have hitherto been deriving from the decapitated occupation. Some of these benefits are easily distinguishable, though not by any means all; influence of that kind is so penetrating and yet often so occult that it is hardly traceable.

These conditions are all patent facts, and challenge attention to-day; for an attempt is being made, through the bills above noted, to procure legislation at Washington in behalf of the Inter-State Commerce Commission which is of so threatening a character that it only needs to be understood to alarm every one directly or indirectly interested, not only in the carrying trade, but in the country's general business prosperity. Whom does not that include? The humblest department of work in the land and the humblest wage-earner is at the present time reaping benefits under the fructifying influence of the revived railroad industry; and yet the added power which it is the object of the proposed law to give to the Inter-State Railroad Commissioners puts in jeopardy not only railroad prosperity, but with that all trades and business operations in any way dependant upon its resurrected and quickened movement.

We believe there is no method which will pay so well in throwing light on the real character of an undertaking of the kind suggested as a study of what the chief advocates of the measure have written in defense of its provisions. In that way better than in any other, one can often determine by the animus displayed and by the facts stated whether the proposed law will tend in the direction of conserving the rights of all parties concerned, or whether it will, as in the case under review, tend towards the prostration of the largest industry in the land. The individual who has been most busy in publishing his views and pushing the measure now before Congress is Mr. Edward P. Bacon.* He writes forcibly, but his mind is forensic rather than judicial, and his articles show too plainly the bias of an advocate to be convincing even on trivial points. Evidently he thinks railroads have very few rights, and that they can be struck down with absolute impunity. So he dashes in boldly and asserts "that existing railway rates are higher than is necessary to afford a suitable return on the capital invested in railway property." After such an unqualified assertion respecting probably the most difficult and important problem in our industrial make-up, one naturally would ask what is the evidence the writer has of the truth of his statement.

The answer to this question is given in the very same sentence. He says this "is apparent from the fact that the net earnings of the railways of the country, as shown in the annual report of the Inter-State Commerce Commission on the Statistics of Railways for the year ending June 30 1900, the last fiscal year for which returns have as yet been compiled, after paying interest on their funded debt and dividends on their stock aggregating $118,624,409, produced a surplus of $142,754,358, an amount actually over twenty per cent greater than the sum paid out in dividends." A little lower down in the same paragraph the writer goes on to say: "By what right the railway corporations of the country levy a tax upon the public for funds with which to make permanent improvements which add to the value of their property and in addition thereto pile up a surplus to further enhance the value of their stock, the present writer is unable to determine." Then, as if to put a snapper on the end of his whip-lash, he closes the paragraph with these strenuous words—"The entire surplus first above mentioned, over one hundred and forty-two million dollars, was wrongfully wrung from the pockets of the people during the year."

Consider the standard these statements urge as the gauge of earnings the writer is endeavoring to enforce as against railroads. To make his facts more intelligible we must first add to them a few more figures. It will be observed that he says $118,624,409 was paid out in dividends and that a surplus was left over, after paying these dividends, of $142,754,358 in the year 1900. The inference the ordinary reader will draw is that the same railroads which paid the dividends referred to had the surplus of 142¾ million dollars left over. That is not the truth. The stock on which the dividends was paid, the report says, was $2,668,969,895; there was outstanding at that time other stock to the amount of $3,176,609,698 on which *no dividend* was paid and the surplus over the dividend mentioned ($142,754,358) was the surplus of $5,845,579,593 stock, the whole body of roads. It is of course of the utmost importance to have these additional facts clearly in mind in order that one may understand correctly the inwardness of Mr. Bacon's statement when he says that "over one hundred and forty-two million dollars was *wrongfully wrung* from the pockets of the people during the year;" also when he says in the previous paragraph of the same article: "If consumers * * * are to be protected from the rapacity of the common carriers of the country, it must be accomplished by a body organized by the Government for the purpose, with due authority to administer equal justice between the two opposite interests."

In these few sentences Mr. Bacon in substance tells the public that the condition as to rates he is contending for is to bring them down to a point that will prevent railroads from hereafter earning any more than they divided among their stockholders in 1900. He says —although, as we have shown above, not half the railroad stock that year received any dividend—that all the surplus earned was "wrongfully wrung from the people," and is evidence of the "rapacity of the common carrier." Moreover, these expletives with which he has garnished his article are not all it contains which show the reader what he means. He comes out distinctly against the use by railroads of any of their earnings "to make permanent improvements." His words on that point we have already quoted; he also declares he "is unable to determine" "by what right" they do it.

The public is consequently given fair notice that if the proposed law can be enacted, and can in practice be worked so as to stop earnings hereafter

* Mr. Bacon's article, which we have referred to, will be found in the "North American Review" for January, pages 46-58.

from going into permanent improvements, his influence with the Commission, which seems to be great, will be used to that end. Under these circumstances, and before the bill is passed, is it not worth while for our legislators to devote a little time to the contemplation of the chaos which the policy advocated would introduce into business affairs? Imagine a condition existing to-day in which every kind of railroad work of a permanent character was stopped except such as new capital could be obtained to carry on. Taking the roads as a whole, not one-quarter of the improvements now being made would be continued. The amount of new capital the roads would be able to obtain would likewise diminish year by year, because they would deteriorate—they could not borrow capital enough to keep abreast of the times. The state of the labor market; the state of all the industries now engaged upon the kinds of work which would be in large measure arrested; the state of the railroads after a trial for five years of this policy—all these matters would make an interesting study for those who are looking forward to a continuance of the existing term of prosperity.

No doubt Mr. Bacon shows great prejudice against railroads, and has a very harsh way of expressing it. Yet if he were an Inter-State Commissioner and the proposed law were passed, he would have all the power needed to carry out his view. This is a highly important thought bearing upon the passage of the law, because it has been often asserted that the proposed measure if enacted would be executed justly. But is not Mr. Bacon's view of justice expressed in his opinions? And have we any guaranty that a majority on the Board now or at some future time will not have the same standard of justice? The fact that the existing Commissioners want the added power and assert that they have no means in the law as it now stands for enforcing their orders indicates that it is very unsafe—it is courting disaster to allow the proposed amendments to become a law. The truth is the Commissioners already have all the power needed to enforce their findings; all that any similar body in the land has. An amendment to the Inter-State Commerce Law passed Feb. 10 1891 contains provisions as effective and complete as could be made for that purpose. To be sure, there is nothing in the 1891 amendment that would permit the Board to enforce a ruling that the Court found to be unjust; otherwise their authority is well fortified and is as nearly complete as such a law can be made. Any one who wants more power must be strangely prejudiced against railroads or must have a purpose other than justice for his desire.

We have said the existing law is complete and conveys as large power as should ever be committed to any men's hands over their neighbor or over their neighbor's property. In order that each reader may judge for himself as to the accuracy of that statement, we give the amendment of 1891 in full on page 306 of to-day's CHRONICLE. We trust that every one will make a study of it. The public should likewise realize the many industries and the various classes of labor aided by railroads in carrying forward their permanent improvements. Among the kinds of work thus constantly in progress may be mentioned improving grades, shortening roads by building tunnels, lessening the time and expense of moving freight and passengers by laying heavier rails, by building better locomotives, also laying two tracks and four tracks, &c. A thorough acquaintance with these matters would make evident the further fact that in the United States railroads have of necessity been a development from within. Their growth from the corduroy-road period has been a struggle for existence all the way through. What capital could be obtained at home and abroad has been obtained to carry forward the needed work. To supplement the part that money would do, dividends have been omitted year after year and what earnings could be secured have been turned into the property. That process favored the agriculturalists who needed the roads but brought on foreclosures, and the old capital was wiped out and fresh capital secured as cheaply as it could be for a fresh start. This has been the history all the way through; as severe a strain as ever happened having been experienced in the years preceding 1899. Now at last they are doing better than they ever have done—as all industries are doing, and yet in the banner year which Mr. Bacon has cited, it has been seen that not even one-half of the stockholders had one cent of return on their property.

In the face of such experiences, prospects and conditions as these, this proposed law has been offered in Congress. If passed and not found to be unconstitutional—which would be a question—the suggestions we have made show that it would open the door to the disorganization and bankrupting of our entire railroad system. How long it would be before the country had a board of railroad commissioners that would produce these results no one can tell. It would be a possible contingency at any moment, and would consequently at once scare the life out of any continuing prosperity.

THE EFFORT TO END THE BOER WAR.

It is a noticeable and significant fact that the refusal of the British Government last Tuesday to assent to the plan proposed by Holland for the negotiation of peace in South Africa has not been accompanied by return of pessimism regarding the outlook of the war. On the contrary the Foreign Office went out of its way to declare its willingness to join in any more feasible plan for ending hostilities, and even Lord Salisbury's somewhat cynical London speech of Wednesday affirmed with emphasis that any settlement bearing recognition of British sovereignty would be hailed by the Cabinet "not only with willingness, but with delight." Meantime the market for the securities most vitally concerned in the ending of the war has hardly been affected by the check to negotiations.

The truth is, the public and the markets have now come to recognize that the war in Cape Colony has already shrunk to almost negligible importance, and that, in fact, this very tender of its good offices by Holland was in all probability the beginning of the end. To begin with, the Dutch authorities had once before—in 1899—offered to mediate if agreeable to Great Britain, and their offer had then been courteously but firmly declined. To have repeated now, when the Boer army is but a shadow and when the Transvaal is pacified under British rule, the offer which was rejected when the Boers were still an active and formidable opponent, without any recognition of radically altered conditions, would have been mere absurdity. It would have violated flatly the rules of diplomatic etiquette and have exposed the statesmen responsible for it to ridicule.

Read carefully, last month's proposals of the Hague authorities, only made public in the present week, will be found to be of a very different nature. They amount to something very much like a plan to negotiate the Boer surrender. "To bring the war to an end" is the convenient phrase used in the Dutch note and cited in the reply from Downing Street. But every sane man is now aware that the war can be brought to an end only by surrender on the terms offered a year ago by the British Government, with probably some added stipulation as to amnesty. The alternative no longer lies between the surrender of the Boer commanders on those terms and a compromise on partial independence in the Transvaal. It is merely a question as between submission on Great Britain's terms and continuance of guerrilla warfare. But it is also a fact, equally patent to all attentive observers, that the roving Boer commandoes are now so far reduced, both in men and ammunition, that a few months more would reduce them to a state not much more formidable than that of the once-familiar "moonshiners" in Kentucky's illegal distillery region, with no hope of accomplishing by continued resistance anything but the postponement of return of industrial prosperity to the Transvaal and Cape Colony. It is not strange that a humane Government, friendly to both parties, should have offered its services virtually to negotiate surrender. But, however the language of its application might be framed, it could neither expect nor offer to negotiate anything more. The reception by the press in all Continental cities of Dr. Leyd's repetition last week of his assertion that no terms of peace except complete independence will be entertained, ought to be convincing on that point. Even the Dutch and German newspapers refer to him as an ill advised person whose words no longer carry any weight.

Some months ago Mr. Brodrick stated in the House of Commons that not more than 11,000 Boers in all were now in arms and that each capture by Lord Kitchener, even when small in numbers, reduced by a very considerable percentage the enemy's effective fighting force. Wednesday's cable, reporting the capture of De Wet's last gun, showed the state into which the Boer invasion is now drifting. It must be remembered that the Boer guerillas have for many months provided themselves with arms and ammunition only through capture of British detachments or supply trains. It is a good while now since captures of that sort have been heard from.

Lord Milner was responsible for the opinion, expressed some months ago, that there may never be any formal end to the South African war; that is to say, that no treaty between any representative contracting powers may ever be concluded, but that the fighting now going on will gradually sink to nothing, as the combatants weary of a hopeless undertaking and disperse to their homes. This is a possible result; in substance, it is what happened after the close of our own Civil War in 1865. No treaty of peace was ever concluded between the Washington Government and the Confederate authorities; the story of the end merely embraced the surrender, first of General Lee and then of General Johnston, followed, after a space, by disintegration of the scattered bodies of troops which held together after these two surrenders. The same difficulty, in fact, existed then as now in finding a reasonable basis, other than surrender, on which the victorious government could treat with its antagonists. The result of the famous "Hampton Roads Conference" of February 1865 showed this. The Washington authorities at that time went so far, in recognizing the wish of Messrs. Stephens and Hunter of the Confederacy to move for peace, that both President Lincoln and Secretary Seward personally met the two emissaries for a conference. The President rejected the proposition of a treaty. He could make no treaty with the Confederate States, he said, "because that would be a recognition of those States, and that could not be done under any circumstances."

Last Tuesday's reply of the British Cabinet to the Dutch authorities did indeed stretch matters further even than Mr. Lincoln was willing to do in the case referred to. His Majesty's Government, remarked Lord Lansdowne,

"understood that all the powers of government, including those of negotiation, were now completely vested in Mr. Steyn for the Boers of the Orange River Colony and Mr. Schalk-Burger for those of the Transvaal. If this is so, it is evident that the quickest and most satisfactory means of arranging a settlement would be by direct communication between the leaders of the Boer forces in South Africa and the commander-in-chief of his Majesty's forces, who has already been instructed to forward immediately any offers he may receive for the consideration of his Majesty's Government. In these circumstances, his Majesty's Government has decided that if the Boer leaders should desire to enter into negotiations for the purpose of bringing the war to an end, those negotiations must take place, not in Europe, but in South Africa."

The foregoing reply can hardly have any other meaning but expression of the Government's wish to open the door as widely as possible to an honorable settlement. This proffer is likely enough to be made use of later. But it will be of use only through the inducing of the Boers now in arms on British territory in Cape Colony to give up their opposition. Whether this abandonment of resistance comes through the intercession of third parties or through the force of present circumstances, there is little room to doubt that the end is near at hand.

CHICAGO & NORTH WESTERN RESULTS FOR CALENDAR YEAR.

Marvelous though the showing of income of the Chicago & North Western Railway Company was for the fiscal year ending on May 31st last, that for the calendar year ending on December 31 is still more so. In a measure of course every one was prepared for just such a result. Business activity and prosperity, so long a feature, was more pronounced than before. This ensured a further expansion in the volume of traffic, for under such conditions the consuming power of the population is large, and the addition to tonnage is likely to be in the general merchandise traffic and other high classes of freight—in other words, in the classes of tonnage yielding the best rates.

The company had the further advantage of an excellent harvest of spring wheat in its territory. The previous year the yield of wheat in that part of the country, as will be remembered, had been very poor. The revenues of the system suffered some as the result of that adverse circumstance, but on the whole the set-back was comparatively slight. The reason was that the additions from trade activity offset the losses from the crop shortage. In 1901, with trade activity unchecked and a coincident large crop, the gains in earnings have naturally risen to striking proportions. It may be asked, has not the corn crop failure been an influence in affairs? It has; but comparatively little corn is raised in much of the territory served by the North West, while on the other hand

the spring-wheat crop is of the utmost importance in that section, and hence the excellent results secured on that crop completely overshadowed the shrinkage in corn and some of the other cereals.

The North West, as the reader will recall, issues from month to month reports of gross earnings but not reports of net earnings. We are able in this article to give monthly returns of both gross and net. The figures may be relied upon as authentic, as they come to us from a trustworthy source.

Briefly stated, the company was able during the twelve months of 1901 to enlarge its gross receipts by nearly three million dollars, on top of the very noteworthy additions of previous years. In a word, for 1901 the total of the gross is $45,916,020, as against $43,051,088 in the twelve months of 1900, only $41,806,761 in 1899, but $37,496,980 in 1898, and no more than $33,571,172 in 1897. In the short space of four years, therefore, gross earnings have risen over 12 million dollars, an improvement of almost 40 per cent. In the net the expansion has been equally marked, the total for 1901 being up to $16,789,968, which compares with $15,144,675 for 1900, $14,846,023 for 1899, $13,038,433 for 1898 and $12,136,018 for 1897.

With earnings thus improved the requirements for fixed charges (interest, &c.) have been kept from increasing—in fact, these charges, while a little larger for 1901 than for 1900 or 1899, are very much smaller than for 1898. In part this favorable situation as to charges follows from the refunding of a small portion of the debt at 3½ per cent and in part also from an increase in the income from investments (the charges being stated net), but in the main it is due to the wise policy pursued by the management in devoting each year large sums out of the earnings for improvements, betterments and extensions, obviating the need for new capital additions on that account. The appropriations in this way were heavy even before revenues had attained their present proportions, and now they are assuming prodigious dimensions. This policy was deliberately entered upon with the view to enabling the road to render to the public steadily improving service at gradually diminishing rates.

Altogether the outcome is that on the operations of the twelve months of 1901 there is a surplus above charges in the very large sum of $10,747,559, this comparing with $9,310,479 for the twelve months of 1900, $8,879,116 for the twelve months of 1899, $6,538,786 for the twelve months of 1898 and $5,798,656 for the twelve months of 1897. The call for dividends was only $3,914,394, as against the $10,747,559 available for the purpose—that is, dividends could have been made almost three times what has been distributed to the shareholders.

This is perhaps the most striking feature in the company's recent history—that with income on a basis warranting very high rates of distribution, dividends have been kept very moderate. The only change in the dividend rate in recent years has been in an addition of one per cent to the amount paid on the common stock, which now gets 6 per cent against the previous 5 per cent. By such means this wisely and excellently administered property is being put in shape where it will be able to fulfill its function as one of the largest rail carriers in the country to the best advantage alike of the public and itself. No less than $4,169,526 was taken from the year's surplus during 1901 for new construction and improvements. Even with this extraordinary appropriation deducted, an unexpended surplus of $2,663,539 remains above the amounts called for by the dividends. In 1900 there was a similar appropriation out of earnings of $3,542,041. In 1899 the appropriation was $1,000,000. Here is a comparative statement for the last four years:

	Twelve months ending Dec. 31.			
CHIC. & NORTH WEST.	1901.	1900.	1899.	1898.
Miles of road	5,638	5,393	5,124	5,077
	$	$	$	$
Gross earnings	45,916,020	43,051,088	41,806,761	37,496,980
Expenses	29,126,052	27,906,413	26,960,738	24,458,547
Net earnings	16,789,968	15,144,675	14,846,023	13,038,433
Charges—				
Int. (less credits)	¶5,816,909	*5,609,196	‡5,764,407	†6,297,647
Sinking funds	225,500	225,000	202,500	202,000
Total.	6,042,409	5,834,196	5,966,907	6,499,647
Balance for stock	10,747,559	9,310,479	8,879,116	6,538,786
Dividends	3,914,394	3,914,394	3,718,832	3,521,581
Surplus	6,833,165	5,396,085	5,160,284	3,017,205
New equipment, etc.	4,169,526	3,542,041	1,000,000	
	2,663,639	1,854,044	4,160,284	

¶ Includes in 1901 $43,192 interest paid in advance of maturity on bonds taken up and funded into 3½ per cents, and allows for a credit of $577,080 for income from investments.

‡ In this we have included $367,782 interest paid in advance of maturity on bonds taken up and funded into 3½ per cent general mortgage gold bonds of 1987, and have allowed for a credit of $456,935 for income from investments.

† We have included in 1899 $176,743 interest paid in advance of maturity on bonds taken up and funded into 3½ per cents, and have allowed for a credit of $543,977 for income from investments.

* Includes in 1900 $103,482 interest paid in advance of maturity on bonds taken up and funded into 3½ per cents, and allows for a credit of $577,080 for income from investments.

Thus, in the last three years combined (1901, 1900 and 1899) no less than $8,711,567 has been appropriated for new construction, equipment, &c. It appears, moreover, that after making this appropriation an almost equal sum remained (over and above dividends) to be devoted to the same uses if thought desirable—that is, there was a surplus of $2,663,639 in 1901 above dividends and the special appropriation, in addition to a similar surplus of $1,854,044 in 1900 and $4,160,284 in 1899, making $8,677,967 together for the three years. This last sum was probably applied in the same way as the $8,711,567, though not specifically set aside for that purpose. The situation then is, that during the last three years the company had $17,389,534 of surplus earnings, which was either applied to additions and betterments or applicable in that way. Truly, these are marvelous results.

As the fiscal year of the company begins with June 1, not with January 1, we have prepared the following additional table showing the earnings for the last seven months separately from those for the first five months.

MONTHLY GROSS AND NET EARNINGS.

	Gross Earnings.			Net Earnings.		
CHICAGO & NORTH WEST.	1901.	1900.	1899.	1901.	1900.	1899.
	$	$	$	$	$	$
First 5 months	17,090,745	16,555,804	15,009,121	6,036,033	5,375,753	4,329,035
June	3,933,633	3,707,405	3,669,854	1,315,024	1,203,539	1,316,860
July	3,914,378	3,592,957	3,733,668	1,396,018	1,145,138	1,360,998
August	4,332,588	4,011,775	3,828,002	1,732,763	1,565,081	1,514,043
September	4,300,608	4,010,707	4,218,168	1,777,542	1,646,099	1,890,833
October	4,599,152	4,324,413	4,300,755	1,857,936	1,713,143	1,764,982
November	4,084,081	3,525,464	3,734,343	1,527,849	1,331,887	1,407,599
December	3,960,830	3,322,563	3,312,850	1,346,753	1,161,035	1,252,668
Total 7 mos	28,825,275	26,495,284	26,797,640	10,753,935	9,768,922	10,516,988
Total year	45,916,020	43,051,088	41,806,761	16,789,968	15,144,675	14,846,023

The feature of expansion is here as conspicuous as in the other case. For the current fiscal year up to January 1 gross is $28,825,275, against $26,495,284 in the corresponding seven months in 1900, $26,797,640 in 1899 and $23,386,820 in 1898. The net for the seven months is $10,753,935, against $9,768,922, $10,516,988 and $8,794,037 respectively in the same seven months of the three years preceding.

GOLD AND SILVER PRODUCTION IN THE WORLD FROM 1881 TO 1901.*

The conspicuous fact in the history of the world's production of gold for 1901 is the reopening of the mines in the Witwatersrand district of South Africa. Those mines were substantially closed near the end of September 1899. As they had turned out 4,295,607 gross ounces valued at £3 10s. per ounce in 1898, and were in 1899 until near the close of September producing at a larger rate, their loss to the world's output was so material (especially as the mines adjacent to the Witwatersrand district were also similarly affected by the Boer war) that the aggregate yield in 1900 of all countries fell off a little over 2½ million fine ounces. Canada and the United States in that year showed increases; if it had not been for that fact and for increases by some of the smaller producers the loss would have been considerably more; for not only the Rand but all the other large sources of supply except the two mentioned contributed less than in 1899. Inasmuch as the Witwatersrand mines, as we shall presently show, had with the closing month of 1901 made a fair start again, the prospect is that there will be a steady, though probably a slow, gain in the yield of the district (the working of which has been so long interrupted), and that a material rise in the world's output in 1902 may be anticipated.

GOLD PRODUCT OF THE WORLD FROM 1881 TO 1902.

Whether the loss in the gold production in 1900 and 1901 has been in any large degree responsible for the check in business activity in Europe, is a question which cannot readily be answered. It is a fact worthy of notice, however, that the industrial prosperity which was under such headway in 1899 and in a considerable part of 1900 in Great Britain, Germany, France and Russia, has since received a decided check, and indeed been on the decline until very near the close of 1901. It is noteworthy also that within a month or two business, which always seems to scent the coming conditions for favorable development and to anticipate them, has again given signs of revival. There have of course been other contributing causes for an arrest of activity, notably the Boer war and shorter wheat crops as a whole in Europe. But those facts prove nothing, as there always are various influences acting one way and another, favorable and unfavorable; yet on every such occasion there must be a general controlling one, the basic fact, without which all other difficulties would have been surmounted, although to prove incontestably its paramount character is not infrequently impossible.

There are some facts worth recalling at this time which have a bearing on the point we have just referred to and therefore have considerable interest. Indeed we have seen recently quite elaborate discussions of the question whether the production of gold had not become so large as to make even the existing output a disturbing factor in the matter of commodity values. We certainly have not reached that point yet. Many people belittle, and some wholly lose sight of, the rapid rate at which the uses for gold have been and are being added to. We brought out a few of these facts a year ago, but the revival of the discussion makes it essential that they should be kept in mind.

Commerce between nations has not only enormously increased but materially widened during the past ten, twenty, thirty years, and is still expanding. That of itself makes it evident that an enlargement in the gold output is essential for even the international work. It is often said when the attempt is made to reduce this use to a minimum, that facilities—bills of exchange and the like—for conducting national operations have concurrently undergone great development. That statement hardly touches the subject. It is not the gold moved that tests the extent of the need. When a merchant's operations increase, he must, to keep his affairs on an equally safe basis, increase his balances in bank for his weekly operations, and must add to his sources for getting funds often many fold so as also to be prepared for emergencies when a pressure arises. He may not run his balances in bank down below a conservative average all the year through and may not be compelled at all to call upon his emergency fund, yet as he expands his undertakings and operations he will expand the basis for them.

Look at our banks; what are they doing and why? Business transactions in home affairs during recent years have taken on a wholly new character; the total volume of business and average size of undertakings carried through cannot at all be measured by the old standard. Hence these institutions find it needful, as the work to be transacted increases, to add to their capital, to add to their surplus, to add to the amount of their funds that are loaned on short credits; in other words, they find the requirement is for much larger resources, and to keep their funds so mobile as to be in condition not only to pay the average call on them from day to day, but to meet a crisis any day of any year whether they believe one is in prospect or not.

International commerce is on a similarly enlarged scale and is calling all the time for bigger balances. We should remember likewise that international business has all been put on a gold basis since 1873; and it is since that date that the enormous increase in the commerce between nations has become such a feature. To get an idea of the opinion held on the question under discussion by the greatest financial institutions in the world, compare the gold holdings of the four leading European banks according to the first return of the current year (1902) with the similar figures in January 1891, eleven years ago. The results appear as follows: The Bank of England January 2 1902 held £32,593,219, against £23,465,834 in the first return in January 1891; the Bank of France the current year had £97,959,481, against £44,805,000 in 1891; the Bank of Germany had £30,589,000, against £25,289,333, and the Bank of Austro-Hungary had £46,628,000, against £5,412,000. The foregoing shows a total when January 1902 opened of £207,769,700, against £98,972,167, according to the first return in January 1891, or an increase of about 110 per cent.

The larger gold holdings of the Austro-Hungary Bank obviously were in part made needful by reason of the movement to get on a gold basis. That circumstance suggests another new demand which the annual gold production has had to supply, the demand for domestic currency purposes, which has become general. Almost every nation has now adopted the gold standard or is trying to get into shape to do so, and the movement in that direction will be continued. Moreover, the domestic demand will never cease, but be larger than ever before. Every nation that adopts

* For figures previous to 1881 see CHRONICLE, Vol. 70 (1900), page 256-260.

gold will need an addition to its currency supply each succeeding year thereafter. This requirement is fairly well illustrated by the course taken by Great Britain. During the last four years that country imported £123,162,958 of gold, and exported only £90,488,826, showing that its gold stock increased during those years £32,674,132, or about $163,370,660, being an average annual increase of $40,842,665. As the gold holdings of the Bank of England decreased £2,000,000 during that period (being £32,593,219 January 2 1902 and £34,518,092 January 7 1897), all the above excess in imports ($163,370,660) and about £2,000,000, or about $10,000,000, making $173,000,000, have, roughly speaking, gone into the arts or to replenish the interior holdings. The Bank of France has shown the same tendency to enlarge its stock; in that case the new supply received does not go directly into domestic circulation, but serves the same purpose, being kept in bank and notes issued on it. Remember, also, that the two countries mentioned have been for long years full of gold; they held the largest accumulation of that metal in domestic circulation of any countries of the world. The coming want is consequently better expressed if one names the square miles of Russia when its wages and industries have become, as they are now becoming, modernized; and the broad acres of the United States after it has adopted an automatic paper currency; and Japan with its quickened and quickening life, after its commerce and finances are fully rehabilitated—in a word, when all other countries get to be using gold freely and are annually adjusting their business and currency needs to the gold standard, then, and not until then, can we have a test of the annual gold supply required to provide for the wants of the world's industries.

To be added to these facts, showing so clearly the vast expanding uses for gold, is the doubt which the current movement throws on the expectation of an enlarged future supply. We do not mean that, with South Africa again freely contributing to swell the total product, there will be no increase in 1902. There no doubt will be an increase in the world's supply the current year to just about the added amount South African mines may yield. But as in the past, so in the future; to keep up a growing product to the worlds expanding wants, new sources of supply must be a constant incident. The teaching to day is only a repetition of accumulated experience—that the outflow from old mines is not likely to show continuously developing results. The history of gold-mining in the United States will no doubt stand as characteristic of the same industry elsewhere. With all our improvements for extracting the metal from the ore and with the wonderfully rich new deposits discovered in recent years, the results of gold-mining are not coming up to expectations. According to the preliminary estimate of Mr. Roberts, the Director of the Mint, which we give in detail in a subsequent part of this report, the United States product did not in 1901 show any material growth—only the trifling amount of about 50,000 ounces is the increase the estimate reaches.

Similar reports come from all the other large producers in the world—indeed, Australia shows only a small increase, while Canada and Mexico show a decrease, and the moderate addition our correspondent in St. Petersburg has sent us for Russia may not prove to be warranted when the later figures reach us. Some of the South American States are doing better. They represent in good part a new field not by any means fully developed; and, where work is not impeded by fear of revolutions, the outflow is likely in a moderate way to progress. India, as usual, has added something to its last year's result; the reports we publish below are not as yet complete and we may be required to raise the total a little a few months hence. But the following statement for 1901 will, we think, prove to be a close approximation of the year's results in gold-mining. We add the corresponding output for previous years to and including 1881.

GOLD.—PRODUCTION IN THE WORLD—OUNCES AND VALUES.

Fine. Ounces.	Australia. Ounces.	Africa. Ounces.	United States. Ounces.	Canada. Ounces.	Russia. Ounces.	Mexico. Ounces.	Other Producers. Ounces.	* Total. Ounces.	Total Values. Sterling.	Total Values. Dollars.
1881**.....	1,475,161	....	1,678,612	52,483	1,181,853	41,545	547,326	4,976,980	£21,141,216	$102,883,135
1882.......	1,438,067	....	1,572,187	52,000	1,154,613	45,289	563,638	4,825,794	20,499,008	99,757,848
1883.......	1,333,849	....	1,451,250	46,150	1,132,219	46,229	849,805	4,859,502	20,642,193	100,454,653
1884.......	1,352,761	....	1,489,950	46,000	1,055,642	57,227	901,309	4,902,889	20,826,492	101,351,541
1885.......	1,309,804	....	1,538,325	53,987	1,225,738	46,941	832,789	5,002,584	21,249,976	103,412,416
Tot.'81-85.	6,909,642	....	7,730,324	250,620	5,750,065	232,231	3,694,867	24,567,749	104,358,885	507,859,593
1886.......	1,257,670	....	1,693,125	66,061	922,226	29,702	1,075,579	5,044,363	21,427,445	104,276,063
1887.......	1,290,202	28,754	1,596,375	59,884	971,656	39,861	1,074,758	5,061,490	21,499,815	104,630,109
1888.......	1,344,002	240,266	1,604,841	53,150	1,030,151	47,117	856,096	5,175,623	21,985,011	106,989,444
1889.......	1,540,607	366,023	1,587,000	62,658	1,154,076	33 832	867,019	5,611,245	23,835,447	115,994,534
1890.......	1,453,172	479,302	1,588,880	55,625	1,134,590	37,104	962,778	5,711,451	24,261,102	118,065,973
Tot.'86-90.	6,885,653	1,114,345	8,070,221	297,378	5,212,699	187,646	4,836,230	26,604,172	113,008,820	549,956,123
1891.......	1,518,690	727,912	1,604,840	45,022	1,168,764	48,375	1,172,632	6,286,235	26,702,669	129,947,793
1892.......	1,638,238	1,150,519	1,597,098	43,905	1,199,809	54,625	1,357,628	7,041,822	29,912,251	145,567,136
1893.......	1,711,892	1,381,128	1,739,323	44,853	1,345,224	63,144	1,389,672	7,675,236	32,602,967	158,660,943
1894.......	2,020,180	1,865,538	1,910,813	50,411	1,167,455	217,638	1,423,137	8,655,222	36,765,652	178,919,018
1895.......	2,170,505	2,115,138	2,254,760	92,440	1,397,767	290,250	1,331,143	9,652,003	40,999,778	199,524,276
Tot.'91-95.	9,059,505	7,240,235	9,106,834	276,631	6,279,019	674,062	6,674,212	39,310,518	166,983,317	812,619,166
1896.......	2,185,872	2,150,106	2,568,132	136,274	1,041,794	314,437	1,423,460	9,820,075	41,713,715	202,998,626
1897.......	2,690,278	2,818,493	2,774,935	294,582	1,124,511	362,812	1,418,101	11,483,712	48,780,511	237,388,908
1898.......	3,235,338	3,904,721	3,118,398	669,445	1,231,791	411,187	1,445,194	14,016,374	59,538,652	289,743,680
1899.......	4,105,526	3,665,875	3,437,210	1,031,563	1,072,333	450,000	1,457,756	15,220,263	64,652,663	314,630,233
1900.......	3,729,961	562,307	3,829,897	1,350,475	974,537	435,000	1,802,781	12,684,958	53,883,164	262,220,915
Tot.'96-00.	15,947,275	13,101,502	15,728,572	3,482,339	5,444,966	1,973,436	7,547,292	63,225,382	268,568,705	1,306,962,452
1901 (est.)	3,818,114	474,195	3,880,578	1,209,377	1,177,030	435,000	1,900,000	12,894,344	54,772,594	266,549,300

** For figures from 1881 to 1871 see Vol. 70, pages 256 to 260.
" " " 1871 to 1851 see Vol. 54, pages 141 to 144.

* The ounces in the foregoing table for any of the countries given may be turned into dollars by multiplying by 20·6718. The value in pounds sterling may also be ascertained by multiplying the ounces by 4·2478. Thus, according to the above, the product in Australia in 1901 stated in dollars is $78,927,289 and in sterling £16,218,585.

The following is a brief summary showing at a glance the course of the gold product at different dates in the world's gold supply; it is condensed by averaging the annual yield every five years, beginning with 1851-55, and concluding with the latest similar cycle 1896-1900. We also append corresponding averages of the values of the product in sterling and dollars to promote ease in following the changes. The highest and lowest and average prices of silver for the same periods complete this condensed record.

GOLD PRODUCT AVERAGED EVERY FIVE YEARS FROM 1851 TO 1900 INCLUSIVE.

Average, 5 years.	Average, ounces.	Aver. val. sterling.	Aver. val. dollars.	Silver price. High.	Silver price. Low.	Silver price. Average.	
1851-1855....	6,873,064	£29,195,400	$142,078,604	62⅜d.	59⅞d.	61¼d.	1851-55
1856-1860 ...	6,548,755	27,817,800	135,374,554	62¾d.	60½d.	61⅝d.	1856-60
1861-1865....	5,816,941	24,709,200	120,246,641	62⅛d.	60⅛d.	61¼d.	1861-65
1866-1870....	6,132,295	26,048,764	126,765,576	62¼d.	60d.	60⅝d.	1866-70
1871-1875....	5,605,303	23,810,205	115,871,703	61⅛d.	55½d.	59d.	1871-75
1876-1880....	5,269,811	22,385,102	108,936,479	58¼d.	46¾d.	52¾d.	1876-80
1881-1885....	4,913,550	20,871,777	101,571,919	52⅞d.	46⅜d.	50⅝d.	1881-85
1886-1890....	5,320,834	22,601,764	109,991,235	54⅝d.	41⅝d.	44⅝d.	1886-90
1891-1895....	7,862,103	33,396,663	162,523,833	48¾d.	27d.	35⅞d.	1891-95
1896-1900....	12,645,076	53,713,741	261,396,490	31⅝d.	25d.	28¾d.	1896-00

The cycle of greatest depression and also the cycles of largest development are brought out clearly by means of the foregoing summary. Using the figures of dollar values, it is found that in 1851-55 the aver-

age value of the gold product was $142,078,604; in 1881-85 it had contracted until the average was only $101,571,919; from that point it expanded until in 1891-95 the average reached $162,523,833 and in 1896-1900 it reached the enormous average of $261,396,490. But as this last cycle closes, the growth, as already stated, has received a set-back. Below we give the latest six years, year by year, to fill out the comparison, and also to show the extent of the arrest in the progressive development the output has now suffered.

Year.	Total Ounces.	Values, Sterling.	Values, Dollars.	Year.
1896.....	9,820,075	£41,713,715	$202,998,626.....	1896
1897.....	11,483,712	48,780,511	237,388,998.....	1897
1898.....	14,016,374	59,538,652	289,743,680.....	1898
1899.....	15,220,263	64,652,663	314,630,238.....	1899
1900.....	12,684,958	53,883,164	262,220,915.....	1900
1901*.....	12,894,344	54,772,594	266,549,300.....	*1901

* Estimated.

As to the comparative production of the various sources of supply in 1901 and the future prospects of yield in each, so far as we have been able to procure the facts, they will be found in the summaries immediately following.

UNITED STATES.—None of the larger gold-producing countries shows any material increase in output for 1901; there has been a gain in the United States, but it is very slight—only about 50,000 ounces. At the same time it makes the year's product the greatest on record for the country, but the result is still slightly less than Africa's 1898 aggregate. It was generally expected that the year's operations would disclose an important addition to the 1900 figures, especially as mining was prosecuted under adverse conditions in some sections in 1900, and no little stress was laid upon the situation in South Africa as an incentive to greater activity here; but according to the preliminary estimate of Mr. George E. Roberts, Director of the Mint, the production aggregates approximately 3,880,578 ounces, valued at $80,218,800, against 3,829,897 ounces, valued at $79,171,000, in 1900, and 3,437,210 ounces, valued at $71,053,400, in 1899. The ounces and values as given for each State by the Director of the Mint are as folllows, comparison being made with 1900 and 1899.

GOLD PRODUCTION IN UNITED STATES.

Gold—	1899.		1900.		1901.	
Production.	Fine ozs.	Value.	Fine ozs.	Value.	Fine ozs.	Value.
Colorado.....	1,258,920	$25,982,800	1,394,622	$28,820,400	1,402,875	$29,000,000
California....	735,194	15,197,800	765,109	15,816,200	760,973	15,730,700
Alaska.....	264,104	5,459,500	395,271	8,171,000	334,000	6,904,400
So. Dakota...	312,962	6,469,500	298,842	6,177,600	319,361	6,601,800
Montana.....	230,270	4,760,100	227,366	4,698,000	243,000	5,023,300
Arizona.....	124,133	2,566,100	202,856	4,193,400	202,856	4,193,400
Utah.....	186,933	3,450,800	193,155	3,972,200	185,000	3,824,300
Nevada.....	107,344	2,219,000	97,050	2,006,200	145,125	3,000,000
Idaho.....	91,380	1,889,000	88,433	1,724,700	110,000	2,273,900
Oregon.....	69,152	1,429,500	81,980	1,694,700	86,000	1,777,800
New Mexico..	28,256	584,100	40,292	832,900	40,292	832,900
Washington..	33,156	685,400	34,743	718,200	30,000	620,200
Michigan.....	5	100	1,403	29,000	1,403	29,000
South States.	15,765	325,900	13,182	272,500	16,649	344,200
Other States.	1,636	33,800	1,693	35,000	3,044	62,900
Totals....	3,437,210	$71,053,400	3,829,897	$79,171,000	3,880,578	$80,218,800

The most noteworthy features of the foregoing statement are the important decrease in results in Alaska and the almost counterbalancing gain in Nevada—the one as unexpected as the other. With regard to Alaska, however, it may be said that disputes as to ownership had probably more effect in restricting production in 1901 than did adverse climatic conditions. For Nevada the Director places the output the same as in 1889—the last previous year in which the $3,000,000 mark had been reached although several times exceeded prior to that time, notably in 1888, when nearly $3,600,000 was produced. The increase indicated over 1900, which amounts to 48,075 ounces, or nearly fifty per cent, seems to be due to more active general working of mines. Colorado fails to come up to expectations for 1901. To be sure the year's product shows a gain and the State maintains by a very wide margin its supremacy as a gold-producer. But the addition to the 1900 yield is only 8,253 ounces in a total of 1,402,875 ounces. Reports denote that in both the Cripple Creek and Leadville districts there has been considerable progress during the year; other mines must have decreased their output appreciably to bring the result for the State in accord with the Director's estimate.

California has not done quite so well as in the previous year, its output having dropped from 765,109 ounces to 760,973 ounces, whereas a fair measure of increase was looked for; and Utah and Washington also exhibit decreased totals. On the other hand South Dakota, Montana, Idaho and Oregon give improved results. More attention has been given to gold-mining of late in the Southern States, some of the effect of which is apparent in the 1901 returns. But it is anticipated that 1902 will furnish better evidence of what recent development has accomplished. This, it is expected, will prove particularly true of North Carolina and Georgia.

AFRICA.—The effect of the war in South Africa again finds striking illustration in the returns of gold production in the Rand and surrounding territory during 1901. With the month of May the Transvaal Chamber of Mines resumed official reports of monthly output, and from the returns sent to us we have been able to make up the total for the year, which reaches 238,494 fine ounces. In May but 7,479 fine ounces were secured from three mines, but the number of mines worked and the amount of gold gradually increased; the last return, that for December, covering over a dozen mines, brings the total output for that month up to 52,397 fine ounces. This progress is, of course, encouraging, especially as future months are sure to show further development. The aggregate yield in 1901 is only a little more than 60 per cent of what was being mined monthly just before hostilities commenced. The fact that the total output of the Rand, as officially reported for 1901, is less than the estimate we gave for 1900 may excite some comment. But it should be remembered that the figures for 1900, while only an approximation, included gold taken from the mines by the Boers and used by them in prosecuting the war. Investigations during the past year have not been productive of sufficiently reliable data to cause us to revise the 1900 total, so we leave it unchanged. The results by months in 1901 stated in fine ounces (the basis on which reports are now officially made) and the monthly figures for the five years ended with 1899, as well as our estimate for 1900, both stated in gross ounces, are appended.

WITWATERSRAND DISTRICT—OUNCES VALUED AT ABOUT £3 10s.*

Ounces.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
January.....	177,463	148,177	209,833	313,827	410,146		.....
February....	169,296	167,019	211,000	297,976	404,336		.....
March.....	184,945	179,154	232,067	325,908	441,573		.....
April.....	186,323	176,707	235,698	335,125	439,111		.....
May.....	194,581	195,008	248,305	344,160	444,933		7,479
June.....	200,942	193,641	251,529	344,670	445,763	479,489	19,779
July.....	199,453	203,874	242,479	359,343	456,474		25,960
August.....	203,573	212,430	259,603	376,912	459,710		28,478
September..	194,765	202,562	262,150	384,080	411,762		31,986
October.....	192,552	199,891	274,175	400,791	19,906		33,398
November..	195,219	201,114	297,124	393,311	61,780		39,075
December..	178,429	201,315	310,717	419,504	73,670		52,397
Totals...	2,277,641	2,280,892	3,034,679	4,295,607	4,060,169	479,489	238,494

* The Transvaal Chamber of Mines in 1901 reported the product in fine ounces; for all other years the figures in the above table are gross ounces valued at about £3 10s. per ounce.

The districts immediately contiguous to the Rand were no better situated than the larger mining centre, but in Rhodesia, Madagascar, West Coast districts, etc., there were no hindrances to operations. This outside territory, however, while showing steady improvement in results, cuts a very small figure as compared with the Rand under normal conditions. At the same time a gratifying increase is exhibited in Rhodesia, the year's output having been 172,150 gross ounces, against only 91,816 gross ounces in 1900 and 65,303 gross ounces in 1899. This, in connection with the yield in other fields, makes the production outside of the Rand about 235,701 fine ounces, or 68,779 fine ounces greater than in 1900. The following presents in fine ounces and values the development of gold production in Africa from year to year since 1887.

AFRICA'S GOLD PRODUCTION—FINE OUNCES.

	—Witwatersrand—		—Other—		—Total—	
Year.	Ounces.	£	Ounces.	£	Ounces.	£
1887 (part year)....	28,754	122,140	.....	.....	28,754	122,140
1888.....	190,266	808,210	50,000	212,390	240,266	1,020,600
1889.....	316,023	1,342,404	50,000	212,390	366,023	1,554,794
1890.....	407,750	1,732,041	71,552	303,939	479,302	2,035,980
1891..... ...	600,860	2,552,333	127,052	539,691	727,912	3,092,024
1892.....1,601,818		4,255,524	148,701	631,652	1,150,519	4,887,176
1893.....1,221,151		5,187,206	159,977	679,550	1,381,128	5,866,756
1894.....1,637,773		6,956,934	227,765	967,500	1,865,538	7,924,434
1895.....1,845,138		7,837,779	270,000	1,146,906	2,115,138	8,984,685
1896.....1,857,071		7,888,465	293,035	1,244,755	2,150,106	9,133,220
1897.....2,491,552		10,583,616	326,941	1,388,780	2,818,493	11,972,396
1898..... 3,562,813		15,134,115	341,908	1,452,354	3,904,721	16,586,472
1899.....3,360,091		14,273,018	305,784	1,298,909	3,665,875	15,571,927
1900.....	395,385	1,679,518	166,922	709,051	562,307	2,388,569
1901.....	238,494	1,012,755	235,701	1,001,211	474,195	2,013,966
Total.....19,154,939		81,366,058	2,775,338	11,789,081	21,930,277	93,155,139

The total yield of the African mines for the fifteen years that gold-mining has been prosecuted in the country is here seen to have been 21,930,277 fine ounces, valued at £93,155,139. As intimated above, more mines are being reopened each month in the Transvaal, and as a consequence the current year's production is certain to largely exceed that of 1901.

Australasia.—Our advices from Australasia indicate that gold production was on a diminishing scale during 1901 in all the important colonies except Westralia and New Zealand; but in Westralia the increase in yield over 1900 was sufficient to make the total for the whole of Australasia nearly 87,000 gross ounces in excess of the previous year. Development of new workings elsewhere has not been upon so extensive a scale as recently, and some of the old mines have not afforded as satisfactory results as heretofore. For instance the Mount Morgan mines in Queensland produced but about 150,000 gross ounces in 1901, against 200,000 gross ounces in 1900, and this accounts for almost 40 per cent of the 135,000 ounces decline exhibited by that Colony. On the other hand, the gain of 289,000 gross ounces in the Westralian output is due almost wholly to the increased yield of a few mines. In fact three workings contributed 164,000 ounces of it, viz.: Golden Horseshoe, 53,000; Great Boulder Proprietary, 45,000, and Lake View, 66,000. New South Wales exhibits a further noticeable loss, its product for 1901 having been but 270,724 gross ounces, or less than in any year since 1893, and not much over half of the record total of 1899. The Victorian yield has dropped about 8 per cent, but in New Zealand an addition of over 20 per cent is revealed by the completed returns. The output of all the colonies in 1901 was 3,818,114 fine ounces, against 3,729,961 fine ounces in 1900 and 4,105,526 fine ounces in 1899.

We subjoin tables indicating the product of each colony, the first table in gross ounces and the second table in fine ounces, the figures in a few instances being in part estimated, but close approximations. In obtaining the fine ounces, 8 per cent has been deducted for base metal in each year from 1894 to 1899, inclusive, but for the years previous to 1894, as well as for 1900 and 1901, the reduction is somewhat greater, being based upon the reported values for each colony as given in the official returns to us.

PRODUCT OF GOLD IN AUSTRALASIAN COLONIES—GROSS OUNCES.

Yrs.	Victoria.	New S. Wales.	Queensland.	Western Australia.	New Zealand.	South Australia.	Tasmania.	Total Australasia.
1890..	588,560	127,460	610,587	34,209	193,193	24,831	20,510	1,599,350
1891..	576,399	153,335	561,641	30,311	251,996	28,709	48,769	1,651,161
1892..	654,456	156,870	605,612	59,548	237,392	38,074	43,278	1,796,130
1893..	671,126	179,288	616,940	110,890	226,811	33,820	37,687	1,876,562
1894..	673,680	324,787	675,000	207,131	221,533	35,844	57,873	2,195,948
1895..	740,086	360,165	631,682	231,513	293,491	47,343	54,964	2,359,244
1896..	805,087	296,072	638,212	281,265	263,722	29,004	62,586	2,375,948
1897..	812,765	292,217	807,928	688,603	251,644	10,322	60,735	2,924,214
1898..	837,258	341,722	918,100	1,050,182	280,176	20,000	69,519	3,516,957
1899..	862,411	509,418	947,626	1,613,876	389,585	32,990	76,622	4,462,528
1900..	807,407	345,650	951,065	1,580,944	371,993	29,397	73,011	4,159,467
1901..	*744,000	270,724	816,600	1,869,459	455,559	*25,000	*65,000	4,246,342

*Estimated.

PRODUCT OF GOLD IN AUSTRALASIAN COLONIES—FINE OUNCES.

Yrs.	Victoria.	New So. Wales.	Queensland.	Western Australia.	New Zealand.	South Australia.	Tasmania	Total Australasia.
1890..	554,225	116,774	531,096	30,602	180,968	21,541	17,965	1,453,173
1891..	530,287	141,069	516,710	27,886	231,837	26,404	44,497	1,518,690
1892..	602,100	142,227	545,051	54,785	218,401	35,857	39,817	1,638,238
1893..	612,467	163,571	562,649	101,132	206,852	30,844	34,377	1,711,892
1894..	619,786	298,804	621,000	190,561	203,810	32,976	53,243	2,020,180
1895..	680,879	331,352	581,147	212,992	270,012	43,556	50,567	2,170,505
1896..	740,680	272,386	587,155	258,764	242,624	26,684	57,579	2,185,872
1897..	747,744	268,840	743,294	633,515	231,512	9,497	55,876	2,690,278
1898..	770,277	314,385	844,652	966,167	257,762	18,400	63,995	3,235,638
1899..	793,418	468,665	871,816	1,512,366	358,418	30,351	70,492	4,105,526
1900..	726,666	281,209	855,959	1,438,659	335,300	26,453	65,710	3,729,961
1901..	670,000	216,581	733,975	1,703,387	412,868	22,500	58,500	3,818,114

Canada.—Notwithstanding a decrease of some 140,000 fine ounces in its 1901 product of gold, Canada still occupies the third position among the gold producing countries of the world. Of course, as we have before remarked, the position in that respect the Dominion holds is due not so much to the largeness of its output as to the unfortunate circumstances which have for the time being made Africa a very small producer. At the same time and despite its loss in yield this year, Canada is destined to hold in future years an important place among the gold-mining countries. In common with Alaska and doubtless for the same reasons, the Klondike did less well in 1901 than in 1900, and it is due to that fact primarily, if not wholly, that a loss in aggregate product is shown. New territory is being developed which should ensure a larger yield at no distant day. The results for the whole of Canada for the last ten years in fine ounces and values are as follows. We are under obligation to Mr. E. D. Ingall, Mining Engineer to the Geological Survey of Canada, for the estimate for 1901.

	Values.	Ounces.
Canada's production in 1892.....	$907,600	43,905
Canada's " " 1893.....	927,200	44,853
Canada's " " 1894.....	1,042,100	50,411
Canada's " " 1895.....	1,910,900	92,440
Canada's " " 1896.....	2,817,000	136,274
Canada's " " 1897.....	6,089,500	294,582
Canada's " " 1898.....	13,838,700	669,445
Canada's " " 1899.....	21,324,300	1,031,563
Canada's " " 1900.....	27,916,752	1,350,475
Canada's " " 1901.....	25,000,000	1,209,377

Russia.—Our correspondent at St. Petersburg has sent us the estimate we use for Russia's product in 1901, which indicates that the yield of gold from the Russian mines for 1901 was larger than in either of the two preceding years and approximated closely to the 1898 result. Early estimates as to Russia, however, are not very reliable, being usually rather in excess of the actual figures. That there are considerable deposits of gold in the Empire, especially in Manchuria and Eastern Siberia, is not to be doubted, but no

great effort seems to be made to develop them, as is amply demonstrated by the fact that the present yield is less than it was in 1892. The exhibit for ten years is as follows.

	Values.	Ounces.
Russia's production in 1892	$24,702,212	1,199,809
Russia's " " 1893	27,808,201	1,345,224
Russia's " " 1894	24,103,396	1,167,455
Russia's " " 1895	28,894,360	1,397,767
Russia's " " 1896	21,535,757	1,041,794
Russia's " " 1897	23,245,666	1,124,511
Russia's " " 1898	25,463,337	1,231,791
Russia's " " 1899	22,167,100	1,072,333
Russia's " " 1900	20,145,500	974,537
Russia's " 1901	24,332,363	1,177,080

INDIA.—The Colar group of mines, from which almost all of the gold secured in India is obtained, shows a slight increase in production for 1901. The Champion Reef Mine, generally the heaviest producer, gave a reduced output in the latest year, and the Mysore added nothing to its 1900 yield, but there was a satisfactory measure of gain in the Nundydroog and one or two of the smaller workings. The returns we have received make the aggregate production of the district 501,607 gross ounces, against 495,840 gross ounces in 1900 and 448,075 gross ounces in 1899. The statement of yield presented in gross ounces has been as follows for six years.

EAST INDIA—GOLD PRODUCTION PRINCIPAL MINES.

	1901.	1900.	1899.	1898.	1897.	1896.
	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
Champion Reef	158,999	164,063	159,101	140,158	123,926	85,995
Ooregum	86,900	84,357	61,283	52,585	55,819	65,575
Mysore	163,000	163,135	155,786	159,374	127,567	107,781
Nundydroog	57,000	47,737	43,654	41,534	56,377	44,925
Balaghat Mysore	19,500	15,509	7,555	414	176	2,851
Mysore West and Wynaad	6,915	5,096	4,358	5,225	10,349	6,100
Coromandel	.....	6,676	3,503	8,160	12,900	6,296
Mysore Reefs	.....	.....	245	2,852	613	1,973
Yerrakonda	.....	.....	.....	..	.. ..	.....
Nine Reefs	6,082	5,875	4,661	2,440	224	62
Mysore Gold Fields	3,000	.....	.....	2,488	1,798	320
Wondali (Deccan)	.....	1,869	7,826	1,894	.....	.....
Reed Block	202	1,523	104	.....	.....	.....
	501,607	495,840	448,075	417,124	389,779	321,878

OTHER COUNTRIES.—Among the countries not mentioned above there are but one or two in which recent progress has been at all noteworthy. In Korea production rose from about 56,000 fine ounces in 1898 to over 70,000 fine ounces in 1899 and to nearly 218,000 fine ounces in 1900. The 1901 figures should furnish evidence of further augmentation. Brazil is also becoming increasingly prominent as a gold producer, the 1900 yield having been 161,104 fine ounces, against 103,983 fine ounces in 1899 and but 76,613 fine ounces in 1898. The early estimate for 1901 indicates some enlargement of output. Chili and Peru are steadily increasing their production of gold, but Colombia, as a result of internal disturbances, has shown retrogression during the last two or three years, and particularly in 1901. Making due allowance for all influences, both favorable and unfavorable, at work in these "Other Countries" we should judge that their aggregate gold yield has been moderately greater in 1901 than in 1900, and we follow that idea in making up the total for "other countries" in our general statement for the world.

SILVER.—PRODUCTION OF THE WORLD.—The early information procurable about silver production is not at all general; and such reports as do come to hand are often subject to radical revision. Last year the advance returns seem to have been nearer correct than of late years, the principal changes necessary having been in the figures for the largest producers—the United States and Mexico. For 1901 Mr. Roberts's (Director of the Mint) estimate denotes that the yield in the United States in 1901 was about 2,000,000 ounces greater than in 1900. From such meagre returns as have come to hand from Mexico, we are led to believe that 1901 differed little from its predecessor. The latest advices we have from Australasia indicate a further moderate increase in output—about 650,000 ounces, and "all other countries" have apparently gained a little on the 1900 total. These additions result in making the 1901 aggregate slightly greater than that for 1898—the previous high record. We give below a statement covering each year since 1896. See CHRONICLE of Feb. 11 1899, page 258, for figures back to 1871.

SILVER.—WORLD'S PRODUCTION IN OUNCES AND STERLING.

Fine Ounces.	United States. Ounces.	Mexico. Ounces.	Australia. Ounces.	All Other Producers. Ounces.	Total. Ounces.	Total Values. £†
1891	58,330,000	35,719,237	10,000,000	33,916,175	137,965,412	25,900,276
1892	63,500,000	39,504,800	13,439,011	36,496,175	152,939,986	25,370,513
1893	60,000,000	44,370,717	20,501,497	41,228,063	166,100,277	24,655,510
1894	49,500,000	47,038,381	18,073,440	53,140,696	167,752,517	20,226,410
1895	55,726,945	46,962,738	12,507,335	53,983,231	169,180,249	21,059,416
Total '91-'95	287,056,945	213,595,873	74,521,283	218,764,340	793,938,441	117,212,125
1896	58,834,809	45,718,982	19,238,700	40,268,888	157,061,370	19,959,882
1897	53,860,000	53,903,180	11,878,000	44,431,992	164,073,172	18,885,500
1898	54,438,000	56,788,000	10,491,100	51,560,764	173,227,864	19,488,136
1899	54,764,500	55,612,090	12,686,653	44,161,000	167,224,243	19,161,112
1900	57,647,000	57,437,808	13,340,263	44,413,802	172,838,873	20,344,575
Total '96-00	279,544,309	269,410,060	60,634,716	224,836,446	834,425,522	97,839,204
1901 (est.)	59,653,788	57,500,000	14,000,000	44,600,000	175,753,788	19,909,609

† Values of silver in this table are *commercial* values and are computed on the average price each year of silver as given by Messrs. Pixley & Abell, London. Value of £ in this table $4·8665.

RAILROAD GROSS EARNINGS IN THE CALENDAR YEAR 1901.

Railroad gross earnings for 1901 furnish the most striking of all the various evidences of business activity and prosperity which distinguished the year. The railroad transportation industry was certainly prosperous beyond the ordinary during this period of twelve months. Our rail carriers are quick to reflect rising trade conditions in an augmented volume of traffic and enlarged receipts, and in turn their prosperity acts as a further and most powerful stimulus upon trade. This is the situation which has existed during the last few years, these two favoring factors acting and reacting upon each other with increasing force and effect. As a result we have had an expansion in revenues during this cycle which in magnitude has no parallel, and which if any one had dared to predict five years ago would have been regarded as an utterly fanciful dream.

If the gains in earnings made in previous years were noteworthy and remarkable, the further addition established in 1901 is still more so. In amount, indeed, the increase proves the largest of the whole series of gains, a fact which will come as a surprise to those who had supposed that high-water mark had been attained in the very heavy totals of 1900. Our compilations published from month to month during the progress of the year had made it clear that revenues were still moving upward in a marked way, notwithstanding the development of some adverse circumstances of great influence, like the drought and poor agricultural out-turn, but the actual extent of the increase for the twelve months, as now disclosed by our compilations below, proves very much larger than any one had supposed likely. Through having deferred these compilations until a somewhat later date than usual, we are able to present a more comprehensive and more nearly complete exhibit than in other years. We have returns for the full twelve months from companies or systems operating at the end of 1901 168,452 miles of road, not counting the Mexican roads, which we no longer include in our totals (they constituting a class by themselves) and which we have

also eliminated from the figures of previous years. In addition we have a few other roads which have as yet reported for only eleven months and which at the close of 1901 were operating 4,427 miles of road. Altogether, therefore, our exhibit covers 172,879 miles of road. Without further preliminaries we show the comparative results on this large aggregate of mileage, as follows.

	Gross Earnings.			Miles of Road End of Period.	
	1901.	1900.	Increase.	1901.	1900.
	$	$	$		
138 roads twelve mos.	1,458,607,140	1,318,510,986	140,096,154	168,452	166,145
19 roads eleven mos.	37,308,266	34,386,619	2,921,647	4,427	4,404
Grand tot. (157 r'ds).	1,495,915,406	1,352,897,605	143,017,801	172,879	170,549

It will thus be seen that the further addition to revenues in 1901 on the mileage here represented was no less than 143 million dollars—$143,017,801. In ratio the increase is 10·57 per cent, as against an increase of 2,330 miles, or 1·37 per cent in length of road. This comes not only after successive heavy increases in all the years immediately preceding, but in amount, as already stated, is actually far in excess of the largest of these previous increases, distinguished as those were for their magnitude. Stated in brief, the $143,017,801 improvement in gross revenues for 1901 follows $100,915,767 gain in 1900, $101,316,886 gain in 1899, $77,647,719 gain in 1898 and $54,490,563 gain in 1897, the mileage embraced in each case being that of the roads contributing returns.

	Mileage.		Earnings.		Increase or Decrease.
	Year Given.	Year Preceding	Year Given.	Year Preceding.	
Jan. 1 to Dec. 31.	Miles.	Miles.	$	$	$
1894 (186 roads).	145,897	144,914	826,599,690	937,841,629	De.111,241,939
1895 (195 roads).	148,053	142,689	742,460,397	796,544,783	Inc.45,915,614
1896 (196 roads).	145,916	147,710	879 622,029	877,303,635	Inc. 2,318,394
1897 (192 roads).	154,930	153,133	974,466,753	919,976,190	Inc.54,490,563
1898 (190 roads).	157,801	156,295	1,050,595,033	972,947,319	Inc.77,647,719
1899 (168 roads).	156,958	153 535	1,128,928,916	1,027,612,030	In.101,316,886
1900 (171 roads)	157,491	152,123	1,216,924,951	1,116 009,184	In.100,915,767
1901 (157 roads).	172,879	170,549	1,495,915,406	1,352,897,605	In.143,017,801

NOTE.—We no longer include the Mexican roads in our totals, nor do we include the business of the coal companies, like the Lehigh Valley *Coal* Company and the Philadelphia & Reading *Coal & Iron* Company. The statements of these companies always appear on the returns of the railroad companies owning them, and we have not heretofore attempted to separate their results from those of the railroads themselves. But as the business of these coal companies consists entirely of the selling and mining of coal, it is evident that their operations have no place in a revenue exhibit of the railroad transportation industry. Hence we now include only the railroad operations of the Reading and Lehigh Valley companies, the coal and mining business being entirely eliminated. Adjustments have been made in the figures of previous years to conform to this rule.

The total railroad mileage in the United States may be stated roughly at 199,000 miles, showing that about 26,000 miles is not represented in our tables, much of it in the New England States, where the roads do not make monthly returns. We should judge that if we could have returns covering the whole railroad mileage of the country the addition to gross receipts for the twelve months would reach 150 to 155 million dollars. On previous occasions we have in a similar way estimated the improvement for 1900 at 120 million dollars, that for 1899 at 140 million dollars, that for 1898 at 90 million dollars and that for 1897 at 75 million dollars. For the five years combined, therefore, the improvement reaches the enormous sum of 575 million dollars, and even for the last four years the increase aggregates 500 million dollars. In other words, the gross receipts of United States railroads for the calendar year 1901 were 500 million dollars greater than those for the calendar year 1897 and 575 million dollars greater than those for the calendar year 1896. What a wonderful transformation this implies, not alone in the conditions affecting the railroad industry, but the whole of the nation's varied activities, it is needless to point out.

The further large increase which occurred in 1901 derives especial significance from the fact that it was made in face of a decided contraction in the grain movement, both at the seaboard and in the West. To the discomfiture of those who have been so insistently urging that railroad revenues had reached their maximum, that the corn crop failure would surely inaugurate a retrograde movement, it actually happened that the addition to railroad transportation receipts was larger the last six months, when the corn crop shortage was an active, present influence, than during the first six months, when it was not yet a factor in affairs. Our returns indicate that of the 150 millions gain for the year, 70 million dollars was made in the first six months and 80 million dollars in the last six months. It is proper to say, however, that in the previous year only 30 million dollars of the 120 million dollars increase occurred the last six months, both the anthracite miners' strike and the spring-wheat shortage having operated then to cut down the gains.

It is worth pointing out that in 1900 as in 1901 there had been a falling off in the grain movement, so that in reality two successive years have been distinguished in that way. In 1900 the corn crop was up to the average, but the wheat crop—and particularly the spring wheat crop in the Northwest—was cut short, and this played an important part in bringing about a decrease in grain receipts. Of course, however, the corn crop failure of 1901 was much larger in magnitude, more widespread in its influence and a more important matter in every way.

There are three principal traffic elements at all times in the prosperity or adversity of the railroads: (1) the state of trade, (2) the situation as to rates and (3) the result as to the crops. The first two have been favorable in the extreme for some years, the third during 1901 was adverse. As to the activity of trade, it is unnecessary to say anything, that being a fact so familiar to every one. The part, however, which good rates are playing in the excellent results constantly being recorded has not yet received the attention it deserves. We have referred in previous reviews to the improvement in rates established during 1899 and 1900 through the concentration of ownership in different groups of roads and the adoption of the community-of-interest idea. During 1901 there was further decided improvement in rates on at least one important class of tonnage, namely bituminous coal. On the 1st of April 1901 a further general advance in soft-coal rates to tide water was carried into effect. This was an important step, made possible through the control exercised by the Pennsylvania Railroad over the Baltimore & Ohio, the Norfolk & Western and the Chesapeake & Ohio. The advance followed an even larger advance made on April 1 of the previous year (before which complete demoralization prevailed in the soft-coal trade), and altogether the bituminous coal situation was completely revolutionized. To show the changes in rates we append the following table.

BITUMINOUS COAL RATES TO SEABOARD.

	From Clearfield District—				
Per ton.	To Philadelphia.	To Baltimore.	To Port Reading.	To Port Liberty.	Rates to Norfolk and Newp't News.
April 1 1899.....	*88 cents	*88 cents	*$1 18	*$1 23	*$1 00
April 1 1900.....$1 00		93 cents	1 30	1 35	1 15
April 1 1901..... 1 10		$1 03	1 40	1 45	1 25

* These were the nominal rates from April 1, 1900, to April 1, 1901. Actual rates were much less—how much less it is difficult to say.

It will be seen that tidewater rates were thus raised 10 cents a ton on April 1 1901, after an increase of 12 to 15 cents a ton the previous year. As a matter of fact the first advance was a great deal more than 12 to 15 cents, as the rates nominally quoted prior to April 1 1900 had been seriously cut, the bituminous coal trade having up to then been utterly demoralized. Probably it would be no exaggeration to say that tidewater soft-coal rates since April 1 1901 have ruled 30 to 35 cents a ton higher than prior to April 1 1900. What this great improvement in rates meant to the Pennsylvania, the Baltimore & Ohio, the Chesapeake & Ohio and the Norfolk & Western every one cognizant of the large volume of soft-coal tonnage handled by these roads will be able to judge for himself. It may be added that coincident with the improvement in the tidewater situation there was improvement also in the soft-coal situation in other directions, particularly in Ohio and the Middle Western States. Everywhere, except in those parts of the South where the oil discoveries brought petroleum as a fuel in competition with coal, the roads had the double advantage of a larger tonnage and very much better rates. The Pennsylvania Railroad on top of the great increase in its coal and coke tonnage the previous year added nearly a million tons more in 1901, the increase occurring, however, chiefly in the anthracite shipments, the quantity of coal and coke (including anthracite) originating on the lines east of Pittsburg and Erie having aggregated 32,067,021 tons in the 52 weeks ending December 28 1901, against 31,105,482 tons in the 52 weeks ending December 29, 1900.

As to the rate situation generally, apart from coal, it may be said that in trunk-line territory east of the Mississippi rates were well maintained, even if they were not any higher. West of the Mississippi the rate situation has at no time in recent years been satisfactory; perhaps during 1901 complaints were more numerous than usual. There was, however, no rate war or serious outbreak of trouble.

In the grain movement, as already stated, a great shrinkage occurred. At the seaboard the receipts fell off 37 million bushels as compared with the total for 1900. During the first half of the year there had been a gain of over 17 million bushels; so during the last six months there must have been a loss of 54 million bushels. Extending our comparisons further back, we find that the seaboard receipts for the full year have steadily declined since 1898. For 1901 they were only 342,935,349 bushels, against 379,855,181 bushels for 1900, 430,459,069 bushels for 1899 and 460,963,732 bushels for 1898.

GRAIN AND FLOUR RECEIPTS AT SEABOARD.

	1901.	1900.	1899.	1898.
Flour......bbls.	22,528,524	21,806,668	21,683,859	21,979,388
Wheat......bush.	157,220,962	100,770,154	115,272,391	142,100,830
Corn....... "	105,497,149	188,900,191	201,848,307	205,167,104
Oats....... "	71,205,793	76,858,514	92,964,111	92,048,322
Barley..... "	5,329,527	10,503,076	14,593,674	6,249,443
Rye........ "	3,682,418	2,823,246	5,780,586	15,398,033
Total grain....	342,935,849	379,855,181	430,459,069	460,963,732

At the Western primary markets the shrinkage has been of decidedly more moderate proportions. There had been a decrease up to June 30 of 5 million bushels as compared with the first half of 1900. For the full year the decrease reaches about 18½ million bushels. The aggregate of these receipts at the primary markets during 1901 was 642,742,122 bushels as against 661,178,841 bushels in 1900, 685,846,624 bushels in 1899 and 693,447,395 bushels in 1898. The wheat receipts increased 27¼ million bushels over 1900, reflecting the larger wheat crop; but the corn deliveries were only 175,428,237 bushels, against 219,223,576 bushels in 1900 and 230,482,225 bushels in 1899. Our usual detailed statement showing the receipts in December (the close of the year) and the 52 weeks is subjoined.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDING DECEMBER 28 AND THE 52 WEEKS OF THE YEAR.

	Flour. (bbls.)	*Wheat.* (bush.)	*Corn.* (bush.)	*Oats.* (bush.)	*Barley.* (bush.)	*Rye.* (bush.)
Chicago—						
4 wks. Dec.,1901	1,136,995	2,838,569	3,172,957	5,366,680	2,841,300	406,757
4 wks. Dec.,1900	835,615	3,810,622	6,896,904	6,855,284	1,664,077	136,951
Year '01, 52 wks.	10,212,001	50,385,644	83,757,202	90,327,847	15,816,388	3,207,355
Year '00, 52 wks.	9,267,310	39,566,123	110,643,594	94,130,806	17,762,769	1,961,876
Milwaukee—						
4 wks. Dec.,1901	113,575	1,182,800	174,800	611,000	1,198,900	177,000
4 wks. Dec.,1900	109,550	923,250	415,600	388,800	1,346,150	107,250
Year '01, 52 wks.	2,876,875	12,444,650	2,973,400	8,110,600	11,747,300	1,461,500
Year '00, 52 wks.	3,007,095	9,252,730	5,565,650	8,484,100	15,313,200	1,114,900
St. Louis—						
4 wks. Dec.,1901	210,880	739,072	2,018,040	1,262,400	182,250	41,300
4 wks. Dec.,1900	164,445	1,281,327	2,965,765	797,050	194,250	62,290
Year '01, 52 wks.	2,162,705	20,464,462	20,175,905	15,192,885	1,023,249	687,550
Year '00, 52 wks.	1,856,895	19,122,930	24,956,140	12,793,405	1,996,500	472,571
Toledo—						
4 wks. Dec.,1901	2,400	142,426	505,488	135,793	....	19,279
4 wks. Dec.,1900	77,455	203,132	2,478,880	159,-88	27,000	28,687
Year '01, 52 wks.	675,461	7,877,425	10,611,504	5,865,203	231,518	1,279,887
Year '00, 52 wks.	909,949	7,832,250	23,889,509	5,633,343	463,600	286,644
Detroit—						
4 wks. Dec.,1901	24,600	532,319	373,220	302,322	....	....
4 wks. Dec.,1900	26,800	285,723	431,388	290,910	....	....
Year '01, 52 wks.	353,671	3,021,552	3,241,599	3,684,349	....	....
Year '00, 52 wks.	284,600	2,579,615	3,432,689	3,292,658	335,836	63,752
Cleveland—						
4 wks. Dec.,1901	55,129	243,475	588,764	535,165	....	....
4 wks. Dec.,1900	12,888	349,183	1,145,700	507,679	11,792	....
Year '01, 52 wks.	233,850	2,798,099	9,458,968	8,847,099	....	930
Year '00, 52 wks.	150,170	2,761,815	12,370,237	11,601,696	11,792	....
Peoria—						
4 wks. Dec.,1901	87,450	134,300	2,584,300	953,600	244,400	25,300
4 wks. Dec.,1900	80,600	66,200	2,430,500	899,300	260,950	16,400
Year '01, 52 wks.	937,997	1,703,600	19,671,286	12,644,800	2,399,450	235,800
Year '00, 52 wks.	831,470	672,000	18,521,650	11,224,900	1,858,650	159,900
Duluth—						
4 wks. Dec.,1901	74,690	6,598,348	....	88,253	116,703	67,012
4 wks. Dec.,1900	....	1,691,438	598,022	90,124	65,726	38,634
Year '01, 52 wks.	4,159,275	41,338,340	4,900,279	1,339,903	3,040,108	1,042,458
Year '00, 52 wks.	4,623,225	31,577,677	4,180,986	1,335,284	2,690,511	661,551
Minneapolis—						
4 wks. Dec.,1901	....	7,968,980	965,880	710,74	431,530	119,050
4 wks. Dec.,1900	14,123	7,676,960	1,848,180	1,168,070	381,270	33,610
Year '01, 52 wks.	7,202	89,168,582	7,785,790	10,620,063	4,770,210	1,241,990
Year '00, 52 wks.	249,255	83,096,263	7,047,701	10,619,170	4,919,720	582,744
Kansas City—						
4 wks. Dec.,1901	....	973,600	2,742,000	620,600	....	....
4 wks. Dec.,1900	....	2,521,400	948,750	276,40-	....	....
Year '01, 52 wks.	....	27,144,600	12,902,244	5,755,503	4,000	....
Year '00, 52 wks.	....	32,623,518	8,615,420	3,082,966	....	....
Total of all—						
4 wks. Dec.,1901	1,705,712	21,303,839	13,144,979	10,586,503	5,015,083	855,698
4 wks. Dec.,1900	1,320,976	18,812,235	22,159,749	11,428,455	3,951,214	423,822
Year '01, 52 wks.	21,619,037	256,331,944	175,428,237	161892451	39,932,224	9,157,465
Year '00, 52 wks.	21,179,969	229,084,421	219,223,576	162194318	45,352,588	5,328,938

At Chicago the receipts for the even year (the foregoing statement covers 52 weeks of seven days each) were 245 million bushels in 1901, 264 million bushels in 1900 and 293 million bushels in 1899. The following is the statement in that form for December and the year. We add the different items of the provisions movement and the receipts of live hogs. The provisions movement on the whole was smaller than in the previous year, but the receipts of hogs increased, reaching 8,903,223 head in 1901, against 8,696,084 in 1900; the corn crop failure in the Southwest caused a scarcity of feed stuffs, thereby compelling the sending of cattle to market. At the five leading Western markets the deliveries of live stock of all kinds (cattle, sheep and hogs) were 33,406,543 head in 1901, against 30,342,806 head in 1900.

RECEIPTS AT CHICAGO DURING DECEMBER AND SINCE JANUARY 1.

	December.			*Year.*		
	1901.	1900.	1899.	1901.	1900.	1899.
Wheat bush.	3,139,694	4,094,557	2,552,153	51,380,580	39,498,298	29,971,497
Corn...bush.	3,476,919	9,565,657	6,661,770	84,136,547	110,863,456	133,774,800
Oats...bush.	5,787,650	7,307,306	7,012,481	90,*32,152	94,336,762	110,776,332
Rye...bush.	442,282	142,051	159,664	3,244,324	1,973,701	2,793,462
Barley.bush.	2,993,500	1,844,877	2,010,110	16,046,670	17,822,669	15,837,425
Total grain	15,840,045	22,954,448	18,393,181	245,440,273	264,494,886	293,153,516
Flour..bbls.	1,247,998	905,192	832,612	10,243,917	9,302,562	5,890,099
Pork....bbls.	524	11	163	4,681	8,897	1,635
Cut m'ts.lbs.	8,916,845	19,903,270	17,627,375	169,157,284	197,167,918	197,465,793
Lard.....lbs.	7,311,498	9,258,226	5,018,593	71,494,863	60,751,945	62,924,033
Live hogsNo	1,080,519	820,850	810,207	8,903,223	8,696,084	8,720,952

There is one important item of the agricultural tonnage to which we have not yet alluded, namely the cotton movement in the South. This was heavier

collectively than in either of the two preceding years, the receipts at the Southern outports reaching 7,311,240 bales in 1901, against 6,788,664 bales in 1900 and 6,128,834 bales in 1899. The 1901 crop in the Southwest is supposed to have been smaller than that of 1900, so that shipments overland again fell off, reaching only 1,589,104 bales, against 1,737,903 bales in 1900, 2,060,671 in 1899 and 2,022,187 bales in 1898.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN DECEMBER, AND FROM JANUARY 1 TO DECEMBER 31, IN 1901, 1900 AND 1899.

Ports.	December.			Full Year.		
	1901.	1900.	1899.	1901.	1900.	1899.
Galveston........bales.	384,479	350,998	334,216	2,216,551	1,699,567	1,793,182
Sabine Pass &c........	21,996	9,963	17,58[illegible]	70,366	75,390	62,251
New Orleans..........	386,400	395,390	261,121	2,273,368	2,353,547	1,882,723
Mobile....................	29,911	20,829	38,024	127,105	173,389	199,263
Pensacola, &c...........	45,349	32,143	25,501	223,935	162,915	189,107
Savannah..................	202,911	149,606	187,697	1,218,427	1,143,914	924,762
Brunswick, &c..........	24,438	18,957	13,383	171,189	123,008	127,068
Charleston...............	65,115	22,531	22,011	264,231	279,139	230,438
Port Royal, &c.........	625	222	274	2,583	608	5,078
Wilmington..............	44,528	33,912	41,286	265,193	236,274	224,821
Washington, &c.......	81	76	98	380	639	866
Norfolk....................	79,818	68,923	63,534	464,972	428,290	463,386
Newport News, &c......	3,076	8,786	5,128	17,995	51,984	25,889
Total....................	1,289,732	1,112,866	859,811	7,311,240	6,788,664	6,128,834

The improvement in earnings continued through all the months of the year, none of our monthly compilations (which necessarily comprised fewer returns than the present yearly tabulation) having failed to record an increase. During the last six months (all except December) the gains were heavier than in the first six months. In this period the passenger traffic to the Pan-American Exposition at Buffalo was an advantage with some of the roads, besides which comparison was with smaller amounts of gain in 1900 than in the first six months. The absence of such a disturbing influence as the anthracite coal miners' strike, which marked the latter part of 1900, was also a favoring influence, though this does not apply to our monthly comparisons, as the monthly returns of the anthracite roads are never received in time to be included in these early compilations. The winter weather the early part of 1901 was mild, the same as the early part of 1900.

Period.	Mileage.		Earnings.		Increase.	P. C.
	1901.	1900.	1901.	1900.		
	Miles.	Miles.	$	$	$	
January (107 roads)	101,882	99,069	58,137,266	53,862,288	4,274,978	7·94
Febr'ary (111 roads)	103,070	100,097	53,037,797	49,336,018	3,701,749	7·50
March (108 roads)..	105,313	101,966	61,196,153	56,965,692	4,230,461	7·43
April (102 roads)....	101,457	98,347	52,685,008	48,363,740	4,321,268	8·94
May (105 roads)......	104,951	101,446	60,358,000	55,168,788	5,189,212	9·41
June (102 roads)....	101,655	98,478	54,141,662	50,694,116	3,447,546	6·80
July (94 roads)......	96,881	94,705	55,431,411	48,879,871	6,551,540	13·40
August (102 roads).	104,936	102,621	67,777,247	60,155,837	7,621,410	12·67
Sept'ber (102 roads).	106,200	104,075	69,007,457	62,470,753	6,536,704	10·46
October (105 roads)	106,399	104,569	77,583,462	69,351,268	8,232,194	11·87
November (104 r'ds)	108,098	106,437	71,549,466	63,761,173	7,788,293	12·22
December (104 r'ds)	108,141	106,207	67,974,510	64,708,447	3,266,063	5·05

It is almost superfluous to say that in the case of the separate roads the gains are of exceedingly large magnitude. They come, too, from all sections of the country and all classes of roads. The Pennsylvania leads with an increase of $13,070,400; this is independent of the results on the lines controlled but separately operated; with these included the improvement would be two or three millions more; in 1900 the increase on all the lines combined reached $20,525,651. The gains by the other prominent systems throughout the country are smaller only in degree. The following is a list of the changes exceeding $100,000, whether increases or decreases. The absence of decreases will be noted. As a matter of fact even when the amounts for less than $100,000 are included, there are only 17 decreases altogether among the 157 roads contributing returns.

PRINCIPAL CHANGES IN GROSS EARNINGS FOR 12 MONTHS.

Increases.		Increases.	
Pennsylvania†	$13,070,400	Denver & Rio Grande.	$640,349
Southern Pacific Sys..	10,120,342	Chicago & Alton......	634,117
Atch. Top. & Santa Fe.	8,427,146	Chic. & East. Illinois.	613,488
Northern Pacific.......	5,795,146	Chic. Great Western..	589,340
Gt. Northern System.	4,945,790	Buff. Roch. & Pitts....	586,130
Missouri Pacific........	4,498,118	Internat'l & Gt. Nor...	585,832
N. Y. Central...........	4,391,455	Sav. Fla. & Western..	503,341
Illinois Central.........	4,372,079	Minn. & St. Louis......	502,068
Baltimore & Ohio......	4,276,756	N. Y. Susque. & West.	470,386
Canadian Pacific......	4,009,869	N. Y. Chicago & St. L.	462,128
Erie.......................	3,817,753	Northern Central......	421,500
Union Pacific...........	3,767,604	Phila. Wilming. & Balt.	417,600
Lehigh Valley RR.‡...	3,634,252	Bur. Ced. Rap. & No..	390,547
Chic. Burl. & Quincy..	3,577,998	Pittsburg & Western..	379,753
Chic. Rock I. & Pacific	3,439,125	Ala. N. O. & T. P. Sys..	358,369
Chic. & Nor. Western..	2,983,596	Rio Grande Western..	357,459
Lake Shore & Mich. So.	2,889,486	Ft. W. & Denv. City..	356,310
Mo. Kans. & Texas....	2,868,606	Cin. N. Orl. & Texas P..	348,586
St. Louis & San Fran.	2,704,812	Wheeling & L. Erie....	304,389
Chic. Mil. & St. Paul..	2,670,407	Nash. Chat. & St. L...	291,419
Louisville & Nashville	2,579,966	Wisconsin Central.....	286,573
Phil. & Reading RR.*.	2,501,176	Alabama Gt. Southern	266,653
Southern Railway......	2,054,247	Chic. Indplis & Louisv.	265,609
Texas & Pacific.........	1,962,429	Clev. Lorain & Wheel.	257,995
Choc. Oklah. & Gulf..	1,672,331	Bangor & Aroostook..	232,575
Mich. Cent. & Can. So.	1,581,869	Toledo & Ohio Central	225,650
Wabash..................	1,471,570	Hocking Valley........	207,520
Chesapeake & Ohio...	1,403,484	Peoria & Eastern.....	201,993
Grand Trunk System.	1,327,922	W. Jersey & Seash....	188,700
Seaboard Air Line....	1,282,927	Iowa Central..........	187,533
Clev. Cin. Chic. & St. L.	1,205,855	Kanawha & Michigan	165,153
Norfolk & Western....	1,065,299	Texas Central.........	150,312
N. Y. Ont. & Western..	1,027,875	Georgia	146,623
Pere Marquette........	905,068	Chic. Term'l Transfer	144,345
Pittsburg & L. Erie...	902,145	Buffalo & Susquehan.	133,382
Minn. St. P. & S. St. M.	897,388	St. Louis Van. & T. H.	131,852
Chic. St. P. Minn. & O.	854,408	Mobile & Ohio..........	121,308
Yazoo & Miss. Valley.	817,670	Ann Arbor..............	110,856
St. Louis Southwest...	810,654	San Fran. & No. Pac..	105,426
Kan. City Southern...	801,002	Atl. Knoxv. & No......	101,234
Central of Georgia....	750,019		
Delaware & Hudson Co	693,495	Total (representing 99 roads)...	$139,011,531
Tol. St. L. & Western.	678,710		
Colorado & Southern.	658,852		

† These figures cover lines directly operated east and west of Pittsburg and Erie. The results for the Eastern lines show an increase of $7,638,700; those for the Western lines show an increase of $5,431,700.

‡ These totals are for the twelve months to Nov. 30. In addition to the increase on the Lehigh Valley RR. shown above, there was an increase of $3,531,024 on the Lehigh Valley Coal Co.

* In addition to the increase here shown for the Philadelphia & Reading RR., there was also an increase on the Coal & Iron Company of $5,150,590.

PRINCIPAL CHANGES IN GROSS EARNINGS FOR 11 MONTHS.

Increases.		Increases.	
Cent. of New Jersey..	1,646,199	Elgin Joliet & East'n.	$194,650
Indiana Ill. & Iowa*..	348,756		
San Anton. & Ar. Pass..	284,048	Total (representing 5 roads)..........	$2,746,378
Atlantic Coast Line...	272,725	Decreases.	
* For ten months only.		Pacific Coast..........	$176,837

To complete our analysis we annex six-year comparisons of the leading roads, arranged in groups.

EARNINGS OF TRUNK LINES.

Year.	1901.	1900.	1899.	1898.	1897.	1896.
	$	$	$	$	$	$
Bal. & Ohio				28374989	26,163,177	24,985,972
B.&O.S.W	49594965	45,318,209	38,252,712	7,115,504	6,456,972	6,179,619
C.C.C.&St L	18,608,546	17,402,691	15,612,822	14,682,501	13,848,531	13,011,463
Peo.&East	2,606,036	2,404,043	2,082,078	1,910,014	1,750,025	1,703,544
Erie........	41,090,908	37,273,155	36,800,409	32,806,010	33,137,072	31,331,926
G.T.of Can.			21443296	19,526,316	19,318,412	18,431,201
Gr.T.West	28874788	27,546,866	3,863,755	3,650,301	3,084,622	3,151,578
D.G.H.&M			1,003,416	942,218	1,022,658	968,457
L.Sh.&M.S.	29,356,000	26,466,514	23,613,946	20,753,623	20,29[illegible],722	20,193,958
M.C.& C.So.	18,312,000	16,730,131	15,504,062	14,046,149	13,697,239	13,821,614
N.Y.C.& H†	64,975,550	60,584,095	52,162,047	47,010,808	46,730,327	44,935,956
Penn., east of P. & E.	93,214,612	85,575,912	72,922,712	65,603,612	64,223,012	62,096,576
Wabash....	18,367,229	16,895,709	15,643,958	13,793,507	12,206,206	11,963,309
Total.	365,000,634	336,197,325	298,910,208	270,215,612	261,9[illegible]5,975	252,720,167

† Boston & Albany included from July 1, 1900; the Beech Creek RR. and the Wallkill Valley RR. for all the years, and the Fall Brook system after May 1, 1899.

EARNINGS OF SOUTHERN GROUP.

Year.	1901.	1900.	1899.	1898.	1897.	1896.
	$	$	$	$	$	$
Alabama Gt. So.	2,354,802	2,088,149	1,998,665	1,756,493	1,651,956	1,540,671
Cent. of Georgia.	7,323,294	6,573,275	5,781,048	5,617,754	5,423,547	5,328,368
Chesap. & Ohio.	15,894,[illegible]21	14,490,740	12,619,435	11,999,490	11,397,418	10,575,195
Cin.N.O. & Tex.P.	5,335,106	4,986,520	4,825,754	4,658,994	3,669,112	3,371,680
Louisv. & Nashv.b	30,[illegible]51,739	27,471,773	26,001,106	22,808,638	20,858,206	20,363,[illegible]
Mobile & Ohio...	†6,135,882	†6,014,574	†5,582,708	†4,391,421	4,012,706	3,715,760
Nash.Chat.& St.L.	‡7,681,885	‡7,390,466	‡6,474,262	5,934,[illegible]07	5,460,987	5,004,914
Norfolk & West..	16,446,608	15,381,309	12,823,027	11,404,475	10,892,258	11,081,[illegible]
Southern Ry...			c29475342	c25450973	20,649,294	1[illegible],5[illegible]5,337
Memphis Div.	c35519487	c33465240				1,325,[illegible]
St. Louis Div.			1,818,015	1,560,801	1,464,676	1,491,169
Yazoo & Miss. Val.	6,317,332	5,500,162	5,139,712	4,821,307	3,948,459	3,940,[illegible]78
Total...	133060559	1[illegible]3362208	112,539,072	100404553	89,413,552	86,0[illegible]8,443

† Includes Montgomery Division for the whole of 1901, 1900 and 1899, but for the last half only of 1898.

‡ Includes Paducah & Memphis Division in these years and for the last six months of 1899.

b Freight on material carried for company's own use is no longer credited to earnings, the item having been eliminated from both earnings and expenses. The figures for 1901 and 1900 are given on this basis.

c Figures for 1901, 1900, 1899 and 1898 include South Carolina & Georgia, Mobile & Birmingham and 161 miles of Atlantic & Yadkin and Atlantic & Danville.

EARNINGS OF SOUTHWESTERN GROUP.

Year.	1901.	1900.	1899.	1898.	1897.	1896.
	$	$	$	$	$	$
Atch.T.&S.F.	58,404,460	49,977,314	43,239,349	39,875,970	36,506,759	31,142,871
Choc.Okl.&G.	5,436,169	3,763,838	2,010,511	1,747,822	1,290,163	1,128,336
Den.&RioGr.	11,659,934	11,019,585	9,714,723	8,740,338	7,651,123	7,238 375
Int.&Gt.No..	5,024,408	4,438,576	4,177,762	3,990,201	3,654,438	3,523,184
Mo.K.&Tex.	16,363,910	13,495,304	12,204,207	11,850,259	11,973,766	11,746,240
Mo.P.&Ir.Mt.	36,855,381	32,357,166	29 342,874	28,032,792	25,932,322	22,792,969
R.Gr.West..	4,964,450	4,606,991	3,887,594	3,288,802	2,974,235	2,402,845
St.L.&S.Fr. }	16239844	13,535,032	7,674,740	6,983,097	6,482,147	6,039,591
K.C.F.S.&M. }			5,838,751	4,881,210	4,914,225	4,431,789
F.W.&R.Gr. }			487,536	551,733	422,829	330,194
St.L.Southw.	7,266,001	6,555,350	5,845,654	5,646,173	4,918,186	4,883,252
South'n Pac..	81,700,279	71,579,937	64,857,229	58,025,773	54,056,796	52,402,970
Texas & Pac.	11,713,550	9,751,121	8,300,185	8,006,503	7,588,649	6,825,145
Total........	255,728,293	221,080,214	1?7,081,115	181 613 6?3	168360628	154 937,711
Union Pac... }	45622957	41,855,353	37,037,925	....	....	....
Ore.RR.&N. }				....	....	....
Oreg.Sh.L.. }				....	....	....
Total........	301 351,249	262,935,567	234,119,038	....	....	....

EARNINGS OF NORTHWESTERN AND NORTH PACIFIC GROUP.

Year.	1901.	1900.	1899.	1898.	1897.	1896.
	$	$	$	$	$	$
Burl.Ced.R.&No.	5,238,828	4,848,281	4,926,933	4,545,643	4,292,162	4,450,033
Canadian Pacific.	34,467,709	30,457,840	29,230,037	26,188,976	24,049,534	20,681,598
Chic.Burl.&Quin.	52,067,158	48,489,160	45,583,908	48,163,944	39,890,255	34,176,454
Chic.Gt.West....	7,421,259	6,832,019	6,389,346	5,566,511	5,078,390	4,686,489
Chic.Mil.&St.P..	44,362,001	41,691,594	40,566,635	36,089,734	33,178,766	31,852,390
Chic.&North W.	45,522,029	42,538,433	41,437,102	37,151,015	33,474,068	32,115,897
Chi.St.P.M.&O..	11,196,401	10,341,998	10,488,814	9,590,998	8,652,793	8,156,192
Duluth S.S.&Atl.	2,548,966	2,557,973	2,407,436	1,821,806	1,591,115	1,904,543
Great Northern..	‡33,855,263	‡28909473	‡27252560	‡24538495	20,747,424	19,632,092
Iowa Central....	2,410,909	2,223,376	2,294,585	2,017,937	1,738,587	1,725,374
Minn.&St.Louis.	3,473,227	2,971,169	2,806,521	2,243,832	2,152,985	1,994,481
M.St.P.&S.S.M.	5,600,430	4,703,042	4,669,032	4,263,140	3,899,541	3,688,047
§ North. Pacific. }	38,052,707	32257561	28,901,062	26,358,869	21,020,532	18,917,545
St.Paul&Dul. }			1,915,477	1,690,128	1,613,217	1,587,461
St.Jos.&Gr.Isl..	1,436,952	1,353,031	1,369,530	1,225,689	1,168,764	724,169
Wisconsin Cent'l.	5,631,053	5,344,480	5,536,808	4,938,594	4,512,231	4,259,177
Total	293 284,892	265519430	[illegible]	231345815	206049364	190001892

§ Includes proprietary lines in 1901, 1900, 1899 and 1898.
‡ Includes the earnings of Spokane Falls & Northern for the entire twelve months of 1901, 1900 and 1899, and from July 1 in 1898.

EARNINGS OF ANTHRACITE COAL GROUP.

Year.	1901.	1900.	1899.	1898.	1897.	1896.
	$	$	$	$	$	$
Cent. N. J.*	17,499,261	15,853,062	15,591,199	13,187,271	13,212,772	13,117,350
L.Val. RR †	‡26,683,534	‡23,049,282	‡22,659,161	‡19,742,538	‡19,559,167	‡19,641,897
N.Y.O.&W.	5,864,026	4,836,151	4,878,932	3,877,699	3,950,279	3,858,813
N.Y.S.&W.	2,796,494	2,326,108	2,60?,351	2,328,391	2,267,613	2,271,567
Ph.&Read†	29,638,985	27,137 809	24,749,877	22,095,159	21,284,865	21,034,368
Total.....	82,482,300	73,202,412	70,486,520	61,231,058	60,274,696	59,923,995

*December, 1901, not yet reported: taken same as in 1900.
†These are the earnings of the railroad company only; results of coal mining operations are not included.
‡ These totals for all the years are for the twelve months to Nov. 30.

EARNINGS OF MIDDLE AND MIDDLE WESTERN ROADS

Year.	1901.	1900.	1899.	1898.	1897.	1896.
	$	$	$	$	$	$
Ann Arbor....	1,832,548	1,721,692	1,655,968	1,468,541	1,314,191	1,170,751
Buff.Roch. & Pitts	6,255,734	5,669,604	4,074,560	3,811,729	3,452,098	3,387,786
Chicago & East Ill.	5,936,536	5,323,048	4,898,073	4,363,110	4,142,209	3,884,735
Chic.Ind.& Louisv.	4,398,371	4,132,762	3,868,981	3,323,607	3,200,654	3,027,434
Clev.Lor.& Wheel.	2,366,698	2,108,703	1,888,933	1,513,151	1,388,093	1,289,077
Evansv.& Terre H.	1,439,725	1,417,821	1,406,067	1,261,451	1,131,433	1,065,270
Hocking Valley...	4,917,664	4,710,144	3,531,677	2,701,036	2,533,600	2,460,919
Illinois Central ‡.	39,059,782	34,687,703	30,095,898	27,630,274	24,788,995	21,783,291
Lake Erie & West.	4,370,335	4,284,780	3,787,301	3,467,879	3,430,397	3,344,373
Pere Marquette...	9,201,175	8,296,112	7,860,739	†6,583,941	†5,751,637	†5,424,705
Pittsb'g & West'n.	4,354,168	3,974,415	3,452,951	3,264,647	3,012,437	2,856,138
St. L. Van. & T. H.	2,068,834	1,936 982	1,854,170	1,727,521	1,540,827	1,577,206
Tol. & Ohio Cent..	2,753,898	2,528,246	2,044,025	1,871,635	1,782,521	1,797,600
Tol. Peo. & West..	1,155,164	1,119,526	1,023,379	979,968	941,172	947,205
Tol. St. L. & West.	2,711,635	2,032,925	1,971,400	2,119,158	2,244,812	2,162,895
Wheel. & L. Erie.. }	3195464	2,891,075	2,487,235	1478,187	1,193,675	1,301,243
Clev. Can. & So.. }				713,121	667,315	704,079
Total....	96,017,729	86 835,538	75,896,366	68,279,806	62,473,066	58,154,607

GROSS EARNINGS FROM JANUARY 1 TO DECEMBER 31.

Name of Road.	1901.	1900.	Increase.	Decrease.
	$	$	$	$
Alabama Gt. Southern..	2,354,802	2,088,149	266,653	....
Ala. N. O. & Tex. Pac.—				
N. O. & Northeast'n...	1,945,725	1,932,968	12,757	....
Alabama & Vicksb'g..	985,088	832,190	152,898	....
Vicksburg Shr. & Pac.	958,524	765,810	192,714	....
Ann Arbor..............	1,832,548	1,721,692	110,856	....
Atch. Top. & Santa Fe .	58,404,460	49,977,314	8,427,146	....
Atl. Knoxv. & North'n.	545,523	443,589	101,934	....
Atl. Valdosta & West..	257,101	216,761	40,340	....
Baltimore & Ohio.... } Balt. & Ohio So'w'n }	49,594,965	45,318,209	4,276,756	....
Bangor & Aroostook...	1,557,290	1,324,715	232,575	....
Bellefonte Central......	52,005	43,950	8,055	....
Boston Rev. B. & Lynn.	437,732	370,318	67,414	....
Buff. Roch. & Pittsburg	6,255,734	5,669,604	586,130	....
Buffalo & Susquehanna	793,994	660,612	133,382	....
Burl. Ced. Rap. & No...	5,238,828	4,848,281	390,547	....
Canadian Pacific.........	34,467,709	30,457,840	4,009,869	....
Central of Georgia......	7,323,294	6,573,275	750,019	....
Central New England..	660,086	681,470	....	21,384
Chattanooga Southern.	87,942	101,071	....	13,129
Chesapeake & Ohio....	15,894,224	14,490,740	1,403,484	....
Chicago & Alton........	9,201,488	8,567,371	634,117	....
Chic. Burl. & Quincy....	52,067,158	48,489,160	3,577,998	....
Chic. & East'n Illinois..	5,936,536	5,323,048	613,488	....
Chic. Great Western....	7,421,259	6,832,019	589,240	....
Chic. Ind. & Louisv......	4,398,371	4,132,762	265,609	....
Chic. Milw. & St. Paul..	44,362,001	41,691,594	2,670,407	....
Chic. & North West.....	45,522,029	42,538,433	2,983,596	....
Chic. Peoria & St. L....	1,366,777	1,417,536	....	50,759
Chic. Rock Isl'd & Pac..	28,741,329	25,302,204	3,439,125	....
Chic. St.P. Minn. & Om..	11,196,401	10,341,998	854,403	....
Chic. Term'l Transfer..	1,505,618	1,361,273	144,345	....
Choc. Oklah. & Gulf.†..	5,436,169	3,763,838	1,672,331	....
Cin. New Orl.& Tex.Pac.	5,335,106	4,986,520	348,586	....
Clev. Cin. Chic. & St. L..	18,608,546	17,402,691	1,205,855	....
Peoria & Eastern.....	2,606,036	2,404,043	201,993	....
Cleve. Lorain & Wheel.	2,366,698	2,108,703	257,995	....
Colorado & Southern...	5,145,537	4,486,685	658,852	....
Col. Sand. & Hocking..	1,144,248	1,094,910	49,338	....
Delaware & Huds'n Co.	12,178,683	11,485,188	693,495	....
Denv. & Rio Grande....	11,659,934	11,019,585	640,349	....
Detroit & Mackinac.....	863,037	872,961	....	9,924
Dul. So. Shore & Atl....	2,548,966	2,557,973	....	9,007
East St. L. & Carondel..	161,779	157,184	4,595	....
Erie..........................	41,090,908	37,273,155	3,817,753	....
Evansv. & Indianapolis.	307,299	336,304	....	29,005
Evansv. & Terre Haute.	1,439,725	1,417,821	21,904	....
Ft. W. & Denv. City....	2,163,400	1,807,090	356,310	....
Georgia..................	1,912,384	1,765,761	146,623	....
Ga. Southern & Florida.	1,224,008	1,207,544	16,464	....
Gila Val. Globe & No...	359,925	384,439	....	24,514
Grand Trunk....... } Gr. Trunk Western.. } Det. Gr. H. & Milw.. }	28,874,788	27,546,866	1,327,922	....
Great No. St. P. M. & M.	27,362,619	22,974,618	4,388,001	....
Eastern of Minnesota.	4,561,316	3,934,744	626,572	....
Montana Central......	1,931,328	2,000,111	....	68,783
Hocking Valley..........	4,917,664	4,710,144	207,520	....
Illinois Central..........	39,059,782	34,687,703	4,372,079	....
Int. & Great Northern..	5,024,408	4,438,576	585,832	....
Iowa Central.............	2,410,909	2,223,376	187,533	....
Iron Railway.............	73,010	62,786	10,224	....
Kanawha & Michigan..	1,019,579	854,426	165,153	....
Kansas City South'n....	5,109,457	4,308,455	801,002	....
Lake Erie & Western...	4,370,335	4,284,780	85,555	....
Lake Shore & Mich. So.	29,356,000	26,466,514	2,889,486	....
Lehigh & Hudson River	406,751	462,137	....	55,386
Lehigh Valley RR.a....	26,683,534	23,049,282	3,634,252	....
Lexington & Eastern..	378,854	346,605	32,249	....
Long Island..............	5,255,186	4,615,101	640,085	....
Louisv. Hend. & St. L..	681,974	645,781	36,193	....
Louisville & Nashville..	30,051,739	27,471,773	2,579,966	....
Macon & Birmingham..	117,428	96,221	21,207	....
Manistique................	93,462	102,727	....	9,265
Mich. Cent. & Can. So ..	18,312,000	16,730,131	1,581,869	....
Minneapolis & St. Louis	3,473,227	2,971,169	502,058	....
Minn. St. P.& S. Ste. M..	5,600,430	4,703,042	897,388	....
Mo. Kan. & Texas sys..	16,363,910	13,495,304	2,868,606	....
Mo. Pacific & Iron Mt..	35,256,958	30,835,196	4,421,762	....
Central Branch.......	1,312,437	1,335,311	....	22,874
Mobile Jack. & K. City.	152,179	129,798	22,381	....
Mobile & Ohio............	6,135,882	6,014,574	121,308	....
Nashv. Chat. & St. L‡..	7,681,885	7,390,466	291,419	....
New York Central.......	64,975,550	60,584,095	4,391,455	....
N. Y. Chic. & St. Louis..	7,485,484	7,023,359	462,125	....
N. Y. Ont. & Western...	5,864,026	4,836,151	1,027,875	....
N. Y. Susq. & Western...	2,796,494	2,326,108	470,386	....
Norfolk & Western......	16,446,608	15,381,309	1,065,299	....
Northern Central........	8,267,048	7,845,548	421,500	....
Northern Pacific........	38,052,707	32,257,561	5,795,146	....
Pennsylv. East P. & E..	93,214,612	85,575,912	7,638,700	....
West P. & E............	53,104,186	47,672,486	5,431,700	....
Pere Marquette..........	9,201,175	8,296,112	905,063	....
Phila. Wilm. & Balt	11,791,749	11,374,149	417,600	....
Pittsburg & Lake Erie..	8,047,167	7,145,022	902,145	....
Pittsburg & Western.. } Pittsb. Cleve. & Tol. } Pittsb. Paines. & F.. }	4,354,168	3,974,415	379,753	....
Reading—				
Phila. & Reading RR.b	29,638,985	27,137,809	2,501,176	....
Rio Grande Southern...	556,011	548,203	7,808	....
Rio Grande Western....	4,964,450	4,606,991	357,459	....
St. Jos. & Grand Island.	1,436,952	1,353,031	83,921	....
St. Louis Kennett & So.	153,925	118,705	35,220	....
St. Louis & San Fran ..	16,239,844	13,535,032	2,704,812	....
St. Louis Southwestern.	7,366,004	6,555,350	810,654	....
St. Louis Vand. & T. H.	2,068,834	1,936,982	131,852	....
San Fran. & No. Pacific	1,099,024	993,598	105,426	....
Santa Fe Pres. & Phx..	*936,362	*924,607	11,755	....
Sav. Fla. & Western....	6,715,664	6,212,323	503,341	....
Seaboard Air Line.......	11,345,669	10,059,412	1,286,257	....
So. Car. & Ga. Exten...	274,249	270,515	3,734	....
So. Haven. & East'n ...	66,772	68,490	....	1,718
So. Missouri & Arkan..	226,735	185,542	41,193	....
Southern Pacific........	81,700,279	71,579,937	10,120,342	....
Southern Railway.... } St. Louis Division.. }	35,519,487	33,465,240	2,054,247	....
T. Haute & Indianap...	1,595,319	1,611,745	....	16,426
Terre Haute & Peoria..	562,017	511,926	50,091	....
Texas Central............	682,350	532,038	150,312	....
Texas & Pacific..........	11,713,550	9,751,121	1,962,429	....
Texas Sab. V. & N. W.	149,000	124,340	24,660	....
Toledo & Ohio Central..	2,753,898	2,528,246	225,650	....
Toledo Peoria & West'n.	1,155,164	1,119,526	35,638	....
Tol. St. Louis Western..	2,711,635	2,032,925	678,710	....
Toronto Ham. & Buff...	467,737	372,400	95,337	....
Union Pacific System...	45,622,957	41,855,353	3,767,604	....
Wabash....................	18,367,229	16,895,709	1,471,520	....
W. Jersey & Seashore..	3,678,658	3,490,458	188,200	....
Wheeling & Lake Erie } Cleve. Canton & So.. }	3,195,464	2,891,075	304,389	....
Wisconsin Central......	5,631,053	5,344,480	286,573	....
Wrightsville & Tennille.	145,099	169,420	....	24,321
Yazoo & Miss. Valley..	6,317,832	5,500,162	817,670	....
Total (138 roads)...	1458607140	1318510986	140452649	356,495
Net increase	....	....	140096154	....
Miles of road Dec. 31...	168,452	166,145	2,307	....

† Earnings from December 1 are for railroad only.
‡ Includes Paducah & Memphis Division in both years.
* These figures are down to the second week of December only.
a These figures are for the fiscal year ending November 30, and are for the railroad company only. The Lehigh Valley Coal Co. shows an increase in gross earnings of $3,531,024 for that period.
b On the Coal & Iron Co. the gross receipts were $30,300,698 in 1901, against $25,150,108 in 1900, a gain of $5,150,590. We do not include these receipts in our aggregates.

MEXICAN ROADS.

Jan. 1 to Dec. 31.	1901.	1900.	Increase.	Decrease.
	$	$	$	$
Interoceanic (Mex.)....	4,064,100	4,163,608	.....	99,508
Mexican Central.....	17,476,792	17,215,866	260,926	... ...
Mexican National.....	7,632,910	7,758,158	... ...	125,248
Mexican Railway.	4,327,000	4,468,600	... ...	141,600
Mexican Southern.....	862,292	831,441	30,851	.....

ROADS REPORTING FOR ELEVEN MONTHS.

Jan. 1 to Nov. 30.	1901.	1900.	Increase.	Decrease.
	$	$	$	$
Adirondack.....	183,221	173,438	9,783	.....
Annap Wash. & Balt...	71,895	61,114	10,781	.....
Atlantic Coast Line	7,370,465	7,097,740	272,725	.....
Balt. & Annap.Sh.Line.	92,213	87,902	4,311	.....
Bath & Hammondsn'rt.	21,174	34,780	.....	3,606
Bridgton & S co Riv...	38,028	37,713	315	.....
Central of New Jersey.	15,573,724	13,927,525	1,646,199	.....
Col. Newb. & Laurens.	158,347	160,405	.....	2,058
Cornwall & Lebanon...	318,886	259,540	59,346	.....
Cumberland Valley....	1,014,374	941,466	72,908	.....
Elgin Joliet & Eastern.	2,002,133	1,807,483	194,650	.....
Ind'a Illinois & Iowa†..	1,352,935	1,004,179	348,756	.....
Manistee & No. East'n.	313,339	301,428	11,911	.....
Nevada Central†.....	31,004	29,458	1,546	.....
Pacific Coast Co..	4,704,557	4,881,394	.....	176,837
Rich. Fred. & Potomac	1,021,554	933,692	87,862	.....
Rio Grande Junction.†	478,695	465,332	13,363	.....
St. Louis & No. Ark....	170,428	84,784	85,644	.....
San Ant. & Aran. Pass.	2,381,294	2,097,246	284,048	.....
Total (19 roads) ...	37,308,266	34,386,619	3,104,148	182,501
Net increase (8·49 p. c.)	.....	.....	2,921,647	.....
Miles of road Dec. 31..	4,427	4,404	23	.....

† These figures are for ten months to October 31.

MEXICAN ROADS.

Jan. 1 to Nov. 30.	1901.	1900.	Increase	Decrease.
	$	$	$	$
Mexican International.	5,413,786	4,904,145	509,641	.....
Mont. & Mex. Gulf.....	1,278,109	1,269,594	8,515	.....

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

—The auction sales of bank stocks this week aggregate 788 shares. The transactions in trust company stocks reach a total of 438 shares. No sales of either class has been made at the Stock Exchange. United States Mortgage & Trust Co. stock, of which there had been no public sales since July 1901, when the price was 446¼, sold at 500. In the "curb" market about 200 shares of National Bank of Commerce stock were sold at prices ranging from 360 to 370, an advance of 10@20 points.

Shares.	Banks—*New York.*	Price.	Last previous sale
125	America, Bank of.....	540¼-545	Jan. 1902— 549⅝
60	American Exchange Nat. Bk ..	276⅛	Jan. 1902— 280
156	Broadway Bank, National.....	385	Dec. 1901— 440
218	Citizens' Bank, National.....	225½-227¼	Jan. 1902— 225⅛
100	Manhattan Co., Bank of the...	327½	Jan. 1902— 329⅞
100	Mechanics' & Traders' Bank...	180	Jan. 1902— 190¼
29	Merchants' Exch. Nat. Bank..	159¾	Jan. 1902— 157
	Trust Companies—*New York.*		
80	America, Trust Co. of.....	268-270	Jan. 1902— 270
5	Central Trust Co.....	1917½	Jan. 1902— 1907½
18	Central Realty Bond & Tr. Co.	550	June 1901— 549½
60	City Trust Co.....	410	Dec. 1901— 382½
10	Fifth Avenue Trust Co	681	Jan. 1902— 671
20	Morton Trust Co.....	1121-1130	Jan. 1902— 1180½
10	N. Y. Life Ins. & Trust Co.....	1299	Jan. 1902 - 1300
225	North American Trust Co.....	260-260¼	Jan. 1902— 260
10	U. S. Mortgage & Trust Co....	500	July 1901— 446¼

—The Mercantile National and the German American banks have been added to the number of depositories of the funds of New York City. The National City Bank has been re-designated by the Chamberlain as the clearing bank for New York. The Brooklyn Trust Company will clear for Brooklyn. The Queens County Bank, the Twenty-third Ward Bank and the First National Bank of Staten Island have been made the receiving depositories for the boroughs of Queens, the Bronx and Richmond.

—Ladenburg, Thalmann & Co. state that the subscriptions to the recently issued German loans of 300,000,000 marks amounted to 15,000,000,000 marks. The allotments averaged about 1·6 per cent of this sum. The subscriptions by the above-named house alone were upwards of 55,000,000 marks, and bankers in Berlin expressed surprise that American subscriptions were so great. The amount of the loans taken for actual investment in this country was from $1,500,000 to $2,000,000, very many of the subscribers having sold their subscriptions at a premium.

—James J. Hill and Marcellus Hartley Dodge were on Wednesday elected directors of the Equitable Life Assurance Society, and Mr. Dodge was also elected a director of the American Loan & Deposit Co.

—A. M. Townsend, who has been for several years the agent in this city of the Hong Kong & Shanghai Banking corporation, has been appointed joint manager in London for the bank. He will be succeeded here by J. P. Wade-Gardner, late manager of the Shanghai branch of the bank.

—Immediately after taking the oath of office on February 1 as Secretary of the Treasury, Governor Shaw directed that the purchase of unmatured bonds for the Sinking Fund, which purchases were instituted by Secretary Gage, be continued.

—Charles A. Conant, who for the past twelve years has been Washington correspondent of the New York "Journal of Commerce and Commercial Bulletin," has accepted the position of Treasurer of the Morton Trust Company of New York. Mr. Conant was offered the above-noted position soon after his return from Manila, where he went on a special commission from the Secretary of War to investigate coinage and banking problems in the Philippines, with a view to recommending legislation by Congress. As soon as he shall have completed this work for the War Department Mr. Conant will assume the duties of his new position. Mr. Conant is the author of a "History of Modern Banks of Issue" and also of "The United States in the Orient." He has made a study of foreign banking, and it is expected that to this branch of the trust company's business will his work be chiefly directed.

—Comptroller Grout of New York City has suggested that taxes be made payable on the first Monday of February instead of the first Monday of October each year, in order to save the interest, amounting to about $1,500,000 annually on revenue bonds issued in anticipation of the payment of taxes. Mr. Grout proposes that taxes paid between February 1 and August 1 in 1903, 1904 and 1905, and between February 1 and June 1 in 1906, 1907 and 1908 shall be subject to a discount of 3 per cent. In 1909 the period of discount shall, it is proposed, be limited to the month of February.

—The Union Trust Company of Elizabeth, N. J. began its career on Monday last. Temporarily business will be conducted in the First National Bank of Elizabeth, the merger with which is practically settled, although the stockholders of the latter will not meet until February 20 to vote on the question of absorption of their institution by the trust company. The officials chosen for the Union Trust Company are: President, Mr. Thomas N. Carter; Vice President, Frank Bergen, and Secretary and Treasurer, Charles H. K. Halsey. The company also has a very strong board of directors, the list including among others the names of Senator John F. Dryden, ex-Governor Foster M. Voorhees, James H. Hyde of the Equitable Life Assurance Society, Louis Fitzgerald, President of the Mercantile Trust Company of New York, Valentine P. Snyder, President of the Western National, and Uzal H. McCarter, President of the Fidelity Trust Company of Newark.

—The attention of the Clearing House Committee having been called to the fact that some of the banks have been evading the check collection rules by paying through the exchanges items drawn on banks not affiliated with the New York Clearing House and stamped "payable if desired at — bank, New York," the committee has decided that banks paying such checks through the exchanges are acting contrary to the provisions of the constitution governing relations between members of the association and others. Accordingly the committee has given official notice of the infringement.

It appears that some banks in the interior have been permitting large depositors to draw their checks, stamped as above noted, and when so stamped the check on the country bank became New York exchange payable at par, thus avoiding collection charges. It is said that the city banks have lost many thousands of dollars through the practice, and that the system has spread among New England banks and to Western and Southern institutions. Violation of the rules of the Clearing house, such as this, are, upon conviction, punishable by a fine of $5,000 for the first offense and, in case of a second violation, by exclusion from the privileges of the association and, if a member, by expulsion.

—Cornelius Vanderbilt was on Tuesday elected a director of the National Park Bank.

—The Bank of the State of New York has issued a notice to the effect that on and after Monday, February 10, checks

and drafts drawn upon that bank will be redeemed by the National Bank of North America. The Bank of the State will on Saturday (to-day) cease to make exchanges at the Clearing House.

—Messrs. Kidder, Peabody & Co. and F. S. Moseley & Co. have secured, it is said, control of the Massachusetts Loan & Trust Company of Boston. It is intimated that the company will go into liquidation, its business being taken over by the Tremont Trust Company, a proposed new institution with $1,000,000 capital and $2,000,000 surplus.

—It is reported that the $1,000,000 stock of the new Van Norden Trust Co., which is to locate at 60th Street and 5th Avenue, has been many times over-subscribed.

—The Chicago Clearing House Association has put into operation the stringent new rules which were adopted towards the close of 1901. The body is now governed very much as is the New York Clearing House, a system greatly at variance with that which has prevailed in Chicago and a great improvement over the old methods, it is hoped. Many of the non-member banks and institutions which were in the habit of clearing through regular members have given up such connections. These so-called non-members, in order to retain clearing connections, would be subject to the same careful scrutiny as is required of regular members, besides being charged an annual fee, varying according to the amount of capital claimed. Thus far twenty-seven of the former non-members have stayed out because of the new rules and assessments.

—Much opposition is expressed by savings bank officials through the State of Massachusetts against the recommendation of Governor Crane that officials of savings banks shall not serve as officers of national banks, and that the two classes of institutions shall provide separate quarters. In many small places national and savings banks occupy the same offices and the Cashier of the national institution often serves as Treasurer of the savings bank. A bill prepared by the committee on banking, in support of the recommendation of the Governor, provides that this separation shall take effect January 1, 1904. A similar bill presented to the Legislature about five years ago met with defeat.

—The repeal of the internal revenue war taxes, as provided in the bill reported last week by the Committee on Ways and Means of the House of Representatives, will carry with it the abolition of the tax on bank capital and surplus. This should be particularly gratifying to the American Bankers' Association, which has for the past eighteen months labored unceasingly for this object.

—The new Lincoln Trust Company of New Jersey opened last Monday at 94 Montgomery Street, Jersey City, and has since been doing a considerable business. The names of the officials were given in our issue of December 14.

—Mr. Joseph T. Brown, Vice-President of the Knickerbocker Trust Company of this city, has been elected Vice-President of the City Bank of New Rochelle, N. Y. The bank has also two new directors—Mr. George A. Suter and Mr. Charles Pryer. The President and Cashier (both re-elected) are, respectively, Mr. Henry M. Lester and Mr. George F. Flandreaux.

—Articles of incorporation of the Union Trust Company of Albany, N. Y., have been filed with the State Superintendent of Banks. The officials of the various banks in Albany are nearly all interested in the new company. Among the incorporators are Mr. Robert C. Pruyn, President, and Mr. Charles H. Sabin, Vice-President, of the National Commercial Bank of Albany; Ledyard Cogswell, President, and William B. Van Rensselaer, Vice-President, of the New York State National Bank of Albany; Grange Sard, President, and Thomas I. Van Antwerp, Cashier, of the Park Bank, and Mr. John R. Carnell, President of the Albany County Bank.

—The organization of a new financial institution in Troy, N. Y., is also under way. The company—the Security Trust—will have a capital and surplus of $200,000 each. It is said that the organization will be closely allied with the new Union Trust Company of Albany. Mr. Robert C. Pruyn, one of the incorporators of the latter, is a director of the Security. Another director, it is stated, is Mr. Charles S. Fairchild, President of the New York Security & Trust Company of this city.

—Former Cashier J. H. Neher has been chosen President of the United National Bank of Troy, N. Y. Other changes in the officials of the bank are the election as Vice-President of Mr. George B. Warren and of Assistant Cashier Samuel S. Bullions to the Cashiership.

—The death is announced of Mr. Henry S. Howland, President of the Imperial Bank of Canada, the head office of which is at Toronto. Mr. Howland was born in this State in 1824, but had resided in Toronto since 1840.

—Mr. Henry C. Frick has been added to the board of directors of the Franklin National Bank of Philadelphia.

—The Pittsburg Bank for Savings of Pittsburg has taken over the Real Estate Savings Bank of the same city, the merger having become effective on the 1st inst. The absorbed bank had a capital of $100,000, which, it is understood, was acquired on the basis of about $200 per share of $100.

—The project for the formation of the Standard National Bank of Pittsburg has, according to the Cleveland "Finance," been abandoned. The company was incorporated in February of last year with $2,000,000 capital, but never got beyond that embryotic state.

—Mr. H. R. Sanborn, Cashier of the State National Bank of Cleveland, has been elected President of the Indemnity Savings & Loan Company of Cleveland.

—Mr. T. E. Borton has, owing to ill-health, resigned as Secretary and Treasurer of the Prudential Trust Company of Cleveland.

—Property on Fourth Street, between Vine and Race, has been purchased by the Third National Bank of Cincinnati for $265,000. A new building is to supersede that now on the site, and it is to be the permanent home of the bank.

—Mr. Samuel P. Bishop, probably the oldest banker in the United States, died in Cincinnati on the 1st inst. in his ninety-sixth year. Mr. Bishop retired from active business about four years ago, when he relinquished the presidency of the Cincinnati Safe Deposit & Trust Company, which at that time was merged with the Central Trust & Safe Deposit Co.

—Encouraged by the success attending the operations of the institution since the date of opening, the early part of January, the officials of the Colonial Trust Company of St. Louis have decided to occupy the entire first floor of their building on Broadway and Locust Street. The plans for the fitting out of these offices are now being prepared by the architects.

—The consolidation of the St. Louis and Union Trust companies of St. Louis, referred to in these columns several weeks ago, now seems assured, according to the St. Louis "Globe-Democrat." The plans for the consolidation have not yet been made public, but it is said that practically al the stockholders have agreed on the merger. It is also announced that the capital will be $5,000,000 and the surplus $3,750,000. While the name of the new company has not been decided upon, it is expected that President Thomas H. West of the St. Louis Trust Company will continue in that capacity with the consolidated organization. Five Vice-Presidents will be chosen, these consisting of Mr. John F. Shepley, President of the Union Trust; Robert S. Brookings and N. A. McMillan, also of the Union; Henry C. Haarstick and John D. Filley of the St. Louis Trust.

—There is now but one Vice-President of the Fourth National Bank of St. Louis. Mr. George J. Kobusch has been chosen for the position, to succeed Mr. Frank A. Ruf. No Second Vice-President has been elected to the vacancy caused by the resignation of Mr. J. D. Goldman.

—The title of the large new financial institution in Chicago, which was mentioned in these columns last month as being organized in that city by prominent local capitalists, is to be the Federal Trust & Savings Bank. It will be eligibly located on La Salle St., and the plan is to commence business about April 15. T. P. Phillips, President of the Dolese & Shepard Co., will be President of the new bank. The capital will probably be $1,000,000, with a surplus of $350,000; there is some talk, however, of the possibility of a capital of $2,000,000. This surplus is to be provided by subscribers paying $125 per share of stock whose par value is $100.

—The American Trust & Savings Bank of Chicago is to increase its capital stock from $1,000,000 to $2,000,000. Its

board of directors has voted to call a special meeting for this purpose on March 11. The new stock will be offered at $150 per share of $100 par value, thus producing $1,500,000, of which $500,000 will be added to the bank's present surplus. The American's present deposits are a half million greater than ever before in its history, and growing rapidly. Two hundred and thirty-five is asked for its stock in the market.

—The officers elected last week for the newly-organized Drovers' Trust & Savings Bank at the Chicago Union Stock Yards were: President, William H. Brintnall; Vice-President, W. A. Tilden; Cashier, Charles S. Brintnall. Directors, the above officers and Edward Tilden and Alexander B. Shaw. The bank will begin business within a few days with a paid-up capital of $200,000 and a small surplus.

—Less than a year ago the surplus of the First National Bank of Minneapolis, Minn., was $150,000. Shortly after it was increased to $200,000, and last week to $250,000. The deposits of this bank show a remarkable increase for the twelve months ending Dec. 10 1901, being $10,247,000 on that date, as against $5,059,000 Dec. 13 1900, or a doubling of deposits during the year.

—The annual meeting in July of the Minnesota Bankers' Association will be held in Crookston, Minn.

—Mr Charles R. Hannan, President of the First National Bank of Council Bluffs, Iowa, has disposed of his interest in the bank, said to be about 75 per cent of the capital of $100,000, to Mr. Ernest E. Hart. Mr. Hart is a banker of Council Bluffs, and, it is said, is acting for an Eastern syndicate in the present deal.

— The stockholders of the Loan & Exchange Bank of Columbia, S. C., are to vote on the proposition to increase the capital from $150,000 to $300,000. Of the additional stock $100,000 is to be used to purchase, with a view to consolidation, the Central National Bank of Columbia (capital $100,000), whose shareholders at a meeting on the 12th inst. will arrange for the liquidation of the affairs of the latter and the sale of its assets to the Loan & Exchange Bank. Mr. E. W. Robertson is President of both of these institutions. The other officials of the Loan & Exchange Bank are Vice-President Judge A. C. Haskell, and Cashier, G. M. Berry. After consolidation the bank will have a surplus in excess of $100,000 and deposits of between $1,200,000 and $1,300,000.

—The members of the Texas Bankers' Association, who are to hold their annual meeting on March 20 in Galveston, will leave that city the following day for New Orleans, where they will spend a couple of hours. From this point they will proceed to Cuba, landing at the city of Havana. The intention is to remain five days on this island, all of which time may be devoted to sightseeing in Havana alone or to a visit to the neighboring cities.

—The Union Trust Company of Little Rock, Ark., organzed as successor to the S. J. Johnson Company, began business last Monday with a paid-up capital of $50,000.

—Mr. William B. Wightman, who recently resigned as President of the Citizens' National Bank of Los Angeles, Cal., has been succeeded by Mr. R. J. Waters. Mr. J. Russ Clark has in turn been elected to succeed Mr. Waters as Vice-President.

—The stockholders of the Spokane & Eastern Trust Co. of Spokane, Wash., re-elected the old board of trustees at their meeting on January 21. The officials were also re-elected, including J. P. M. Richards, President; Henry M. Richards, Vice-President, and R. L. Rutter, Secretary.

—There was a meeting of the representatives of the several banks of Spokane, Washington, at the office of the Spokane & Eastern Trust Company, Tuesday, February 4th 1902, for the purpose of organizing a chapter of the American Institute of Bank Clerks.

—Mr. George J. Denis has been elected First Vice-President and Harry Gray Second Vice-President of the Southwestern National Bank of Los Angeles, Cal., organized last fall.

—The Security Savings Bank of San Jose, Cal., has filed incorporation papers. The new company, it is reported, will be capitalized at $500,000.

—Mr. W. F. Goodspeed has been elected President of the Commercial National Bank of Columbus, Ohio. Mr. D. E. Putnam has been elected a Vice-President, as has also Mr. W. F. Hoffman, who retains the additional position of Cashier.

—The Mound Trust Company of St. Louis, with an authorized capital of $500,000, has filed articles of incorporation.

—The organization of the State Trust Company of St. Louis, Mo., it is understood, has been abandoned, the State Comptroller having refused, it is reported, to grant papers of incorporation.

—Among the smaller banks the Perkiomen National Bank of East Greenville, Pa., has had a very successful career. The bank is but three years old and during that period has made 103 per cent net, only 18 per cent of which has been paid out in dividends. The statement for January 15 1902 shows deposits of $376,132. Mr. F. L. Fluck is President and E. E. Erb is Cashier. Mr. John N. Jacobs, President of the Montgomery Insurance, Trust & Safe Deposit Co. of Norristown, Pa., is one of the leading directors.

—Continued advancement is shown by the Traders' National Bank of Scranton, Pa., to whose growth we have before referred in these columns. The latest statement, that of December 10 1901, gives deposits as $1,747,599, which compares with $1,358,335 on December 13 1900. The bank has a capital of $250,000.

—Mr. E. W. Wilson is the new Cashier of the Bank of Commerce, Salt Lake City, Utah. Mr. Samuel C. Park resigned several months ago, owing to the demands on his time by outside interests, since which date Mr. Max E. Smith has been acting Cashier. Mr. J. A. Cunningham is President of this bank and Dr. F. S. Bascom Vice-President.

—Mr. William T. S. Hammond has been elected Cashier of the First National Bank of Los Angeles, Cal., filling the vacancy which has existed since October last due to the death of Mr. Frank A. Gibson. Mr. Hammond was previously Assistant Cashier.

—A souvenir commemorative of its tenth anniversary has been issued by the International Trust Company of Denver. A brief sketch of the company's career is given in the book. There are also elegant engravings of the officials and directors and of the interior of the offices. The company is a very progressive institution and claims to have been the pioneer in the trust company movement in the territory between the Mississippi River and the Pacific Coast. It started in January 1892 in "modest upper story rooms," but the steadily increasing business made necessary the removal to its present commodious home in the Equitable Building. During the ten years of the company's existence it has had but one President—Mr. D. H. Moffat. The present Vice-President, Mr. F. B. Gibson, has also been connected with the institution in various capacities since its organization. Mr. C. E. Dickinson is the Secretary and F. B. Spaulding the Trust Officer. During the past year deposits have increased considerably, the amount standing at $3,023,865 on January 2 1902, which compares with $2,447,394 on January 2 1901. The surplus during this period has risen from $153,670 to $179,155.

—The Comptroller of the Currency has approved the application for a charter of the Port Richmond National Bank of Port Richmond, N. Y., with $100,000 capital.

—The Attleboro Trust Company, of Providence, R. I., has applied for a certificate of incorporation, with a capital of $200,000.

—The Union National Bank of New Orleans has arranged for the erection of a modern twelve-story building on its present site. Work will probably begin in a month or two, or as soon as the bank has found a suitable location for the transaction of its business during construction. The New Orleans Maritime & Merchants' Exchange, Ltd., will occupy the ground floor of the proposed building.

Inter-State Commerce Act Amendment.—The following amendment to the Inter-State Commerce Act was passed Feb. 10, 1891:

CHAP. 128.—AN ACT TO AMEND AN ACT ENTITLED "AN ACT TO REGULATE COMMERCE," APPROVED FEBRUARY FOURTH, EIGHTEEN HUNDRED AND EIGHTY-SEVEN.

Be it enacted, &c, That section twelve of an Act entitled "An act to regulate commerce," approved February fourth, eighteen hundred and eighty-seven, be, and it is hereby, amended so as to read as follows:

"SEC. 12. That the Commission hereby created shall have authority to inquire into the management of the business of all common carriers subject to the provisions of this act, and shall keep itself informed as to the manner and method in which the same is conducted, and shall

have the right to obtain from such common carriers full and complete information necessary to enable the Commission to perform the duties and carry out the objects for which it was created;

And the Commission is hereby authorized and required to execute and enforce the provisions of this act;

And, upon the request of the Commission, it shall be the duty of any district attorney of the United States to whom the Commission may apply to institute in the proper court, and to prosecute under the direction of the Attorney-General of the United States, all necessary proceedings for the enforcement of the provisions of this act and for the punishment of all violations thereof, and the costs and expenses of such prosecution shall be paid out of the appropriation for the expenses of the courts of the United States;

And for the purposes of this act the Commission shall have power to require, by subpœna, the attendance and testimony of witnesses and the production of all books, papers, tariffs, contracts, agreements, and documents relating to any matter under investigation.

"Such attendance of witnesses, and the production of such documentary evidence, may be required from any place in the United States, at any designated place of hearing.

And in case of disobedience to a subpœna the Commission, or any party to a proceeding before the Commission, may invoke the aid of any court of the United States in requiring the attendance and testimony of witnesses and the production of books, papers, and documents under the provisions of this section.

And any of the circuit courts of the United States within the jurisdiction of which such inquiry is carried on may, in case of contumacy or refusal to obey a subpœna issued to any common carrier subject to the provisions of this act, or other person, issue an order requiring such common carrier or other person to appear before said Commission (and produce books and papers if so ordered) and give evidence touching the matter in question;

And any allure to obey such order of the court may be punished by such court as a contempt thereof.

The claim that any such testimony or evidence may tend to criminate the person giving such evidence shall not excuse such witness from testifying; but such evidence or testimony shall not be used against such person on the trial of any criminal proceeding.

The testimony of any witness may be taken, at the instance of a party, in any proceeding or investigation depending before the Commission, by deposition, at any time after a cause or proceeding is at issue on petition and answer. The Commission may also order testimony to be taken by deposition in any proceeding or investigation pending before it, at any stage of such proceeding or investigation.

We omit the remainder of the amendment, as it relates to details respecting "depositions."

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1901 there is a decrease in the aggregate of 4·4 per cent. So far as the individual cities are concerned, New York exhibits a loss of 10·3 per cent, and New Orleans 0·1 per cent. Boston records a gain of 22·7 per cent, Philadelphia 16·8 per cent, Baltimore 16·7 per cent, Chicago 18·4 per cent and St. Louis 27·2 per cent.

Clearings—Returns by Telegraph. Week Ending February 8	1902.	1901.	P. Cent
New York	$1,186,776,237	$1,322,601,199	−10·3
Boston	199,613,954	165,646,487	+22·7
Philadelphia	91,089,413	78,798,759	+16·8
Baltimore	19,324,188	16,564,697	+16·7
Chicago	130 052 224	109,817,413	+18·4
St. Louis	48,517,948	38,491,466	+27·2
New Orleans	11,276,619	11,290,825	−0·1
Seven cities, 5 days	$1,610,590 578	$1,679,140,801	−4·1
Other cities, 5 days	243,974,867	221,017 402	+10·4
Total all cities, 5 days	$1,854,565 445	$1,900,158,203	−2·4
All cities, 1 day	360,018,411	416,060,288	−13·5
Total all cities for week	$2,214,583,856	$2,316,218,491	−4·4

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the month of January are given below, and for purposes of comparison the figures for the corresponding period of 1901 are also presented.

Description.	January, 1902. Par Value or Quantity	January, 1902. Actual Value.	January, 1902. Aver'ge Price.	January, 1901. Par Value or Quantity	January, 1901. Actual Value.	January, 1901. Aver'ge Price.
Stocks	14,779,293	1,039,582,016	75·0	30,985,055	$2,061745275	71·5
R.R. bonds	$1,296,108800			2,911,531850		
Gov't bonds	$23,487,000	$73,999,874	80·0	$94,850,000	$78,724,086	83·0
State bonds	$111,000	$124,432	112·1	$308,950	$338,919	111·8
Bank stocks	$184,000	$170,128	92·5	$299,500	$211,951	70·8
	$3,000	$17,050	568·3	$63,250	$165,603	261·4
Total Gen. bus.	$1,473,891800	1,113,893,505	75·3	3,007,047650	$2,161185834	71·9
Total bank	70,854,850	58,496,703	82 15-16	61,098,850	46,967,190	76¾c.
Total value		1,172,890,210			2,208 153,024	

The volume of transactions in share properties on the New York Stock Exchange each month since July 1 in 1901-02 and 1900-01 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month.	1901. Number of Shares.	1901. Values. Par.	1901. Values. Actual.	1900. Number of Shares.	1900. Values. Par.	1900. Values. Actual.
		$	$		$	$
July	16,024,668	1,577,408,450	1,315,378,902	6,230,493	509,842,700	401,407,206
August	10,772,021	1,055,517,350	832,061,498	4,020,654	393,257,750	286,987,469
Sept.	13,990,195	1,380,178,850	1,067,337,661	5,169,966	496,938,600	391,498,746
3d qr.	40,786,884	4,013,104,650	3,114,778,061	15,421,113	1,490,039,050	939,893,421
Oct	14,086,082	1,371,786,450	1,049,728,428	10,866,083	1,062,757,300	706,305,917
Nov	18,314,963	1,748,173,350	1,459,015,487	22,565,380	2,189,731,325	1,477,503,827
Dec	16,750,985	1,595,101,000	1,341,086,291	23,411,629	2,254,609,325	1,575,987,649
4th qr.	49,102,099	4,715,060,800	3,849,830,206	56,872,048	5,507,097,950	3,759,797,453
	1902.			1901.		
Jan	14,779,293	1,386,108,800	1,039,582,016	30,985,055	2,911,531,850	2,061,745,275

The following compilation covers the clearings by months since July 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All. 1901.	1900.	P. Ct.	Clearings Outside New York. 1901.	1900.	P. Ct.
	$	$		$	$	
July	9,366,718,354	6,256,080,134	+49·7	3,283,788,320	2,704,365,200	+21·4
August	7,986,144,198	5,707,329,104	+39·9	3,056,595,238	2,523,040,588	+21·1
September	7,966,428,815	5,636,511,148	+41·3	2,919,305,256	2,409,988,514	+18·1
3d quar	25,318,302,367	17,589,920,386	+43·9	9,259,688,924	7,697,394,302	+20·3
October	9,531,613,614	7,621,319,823	+25·1	3,581,096,603	3,045,087,643	+17·6
November	9,848,809,518	8,788,997,164	+12·5	3,490,681,249	3,054,957,751	+14·1
December	9,806,090,130	9,082,408,843	+8·0	3,490,316,297	3,135,274,773	+11·3
4th quar	29,186,513,262	25,462,725,830	+14·6	10,552,094,249	9,235,320,167	+13·2
	1902	1901.		1902.	1901.	
January	10,764,622,438	10,720,805,685	−0·5	3,735,153,777	3,319,690,762	+12·5

The course of bank clearings at leading cities of the country for the month of January in each of the last eight years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES IN JANUARY.

(000,000s omitted.)	1902. $	1901. $	1900. $	1899. $	1898. $	1897. $	1896. $	1895. $
New York	6,929	7,401	4,665	5,691	3,690	2,589	2,562	2,395
Boston	648	663	592	611	508	423	391	406
Chicago	734	619	589	552	429	318	389	385
Philadelphia	510	460	418	416	327	265	305	296
St. Louis	233	179	145	144	126	114	111	116
Pittsburg	199	169	130	98	80	66	68	58
Baltimore	107	103	92	107	83	66	67	67
San Fran'co	106	91	83	67	65	56	56	52
Cincinnati	90	89	73	66	57	50	53	60
Kansas City	90	75	58	47	44	45	49	43
New Orleans	74	60	53	53	53	46	50	51
Louisville	44	41	43	35	30	28	29	30
Minneapolis	61	47	43	42	33	25	34	24
Cleveland	62	56	49	42	31	26	27	24
Detroit	69	44	40	36	31	23	28	26
Providence	35	33	31	29	25	27	26	25
Milwaukee	33	28	29	25	23	20	21	20
Omaha	31	29	27	31	23	18	20	18
Buffalo	27	26	23	21	19	17	19	18
Columbus	24	26	23	23	19	15	15	14
St. Paul	24	22	22	19	17	13	19	16
Hartford	14	13	14	14	13	13	12	12
Denver	22	20	21	14	12	11	13	12
Total	10,176	10,294	7,263	8,183	5,738	4,374	4,364	4,168
Other cities	488	427	379	322	276	225	252	225
Total all	10,664	10,721	7,642	8,505	6,014	4,499	4,616	4,393
Outside N.Y.	3,735	3,320	2,977	2,814	2,324	1,910	2,054	1,998

Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, January 25, 1902.

Business upon the Stock Exchange has been good throughout the week, and it is no longer confined to professional operators and members of the Stock Exchange. The investing public, both at home and upon the Continent, are now coming in. The exceptions are the American department and the department for British railway stocks. The American department follows every up and down in New York; and until there is increased activity in New York little will be done here.

With regard to the British railway market, there is some disappointment at the dividends that are now being declared. Without very much foundation for the hope, the market did expect that the dividends would be better than were indicated by the traffic returns that have been published week by week. As a matter of fact, the dividends so far announced are rather under the best expectation, and consequently they have caused much disappointment. That, however, will pass away, for the railways are at last making earnest efforts to bring down their working expenses and so to improve their financial position.

In every department their is a hopeful feeling, though it is impossible to understand for what reason. The belief is

growing stronger every day that the end of the war is close at hand; and the belief is quite as generally entertained upon the Continent as here at home. Once the war ends the impression here is widespread that we shall see not only a great increase in activity upon the Stock Exchange, but a remarkable outburst of new enterprise. Already, indeed, there is much more inclination to subscribe for new issues than has been shown for the past two years. In the last part of last year more particularly the public refused to subscribe to almost all the new companies that were brought out; and indeed, with the exception of British Government issues it subscribed very scantily even to public loans. The consequence was that underwriters became overloaded, and during the last quarter of the year it was difficult to place any issue. Now the public is beginning to subscribe more freely and underwriters have once more taken courage.

There are also some signs of improvement in trade. At the Colonial wool sales going on here just now there has been a rise of 5 per cent in merino wool and of about 10 per cent in cross bred wool.

Upon the Continent there is likewise a more hopeful feeling, though there is little actual increase of business. In Paris preparations are being made for numerous new issues. The Department of the Seine is about to apply for $40,000,000, and other local authorities will likewise borrow. Then there is an equally large loan for the Vienna municipality, which is to be brought out in Paris and Berlin as well as in Vienna; and some of the smaller European governments are likewise preparing to borrow in Paris. Lastly, it is expected that the Bagdad Railway Co. will apply for capital both in Paris and Berlin. The concession for the railway has just been granted. Later on it is expected that there will be a large Russian loan, and if the Spanish Finance Minister is able to carry through his proposed reform of the Bank of Spain, it is possible that there may be a Spanish loan of about $100,000,000.

The Minister of Finance has introduced a bill giving to the Bank of Spain a constitution very much like that of the Bank of England, separating, that is to say, the issue and the banking departments, and requiring the bank to hold either Government securities or gold and silver against its note issues. Further, the Minister proposes to borrow for the Government in order to reduce by about one-half the Government debt to the Bank. There is very little hope that so drastic a measure will pass. If it does not, Spain cannot borrow abroad. If it does, it is quite possible that the great banks in Paris may combine to give the Government the means of carrying its policy into effect.

In Germany, again, there is a more hopeful feeling without any increase in business, which for the moment is entirely in Government securities. The new German Imperial loan was applied for more than sixty times over; that is to say, the loan was for 115 million marks and the applications were for seven thousand million marks. The Prussian loan was nearly as successful. It was applied for more than forty times.

The directors of the Bank of England on Thursday reduced their rate of discount from 4 per cent to 3½ per cent. Money has remained easier than was generally anticipated; and as it is understood that a considerable amount of gold is on the way from India, the directors apparently decided that they could not hope to make the 4 per cent rate effective, and therefore they yielded to the general wish of the city. For the moment the supply of money in the open market is large; but the collection of the revenue during the next two months will be on an enormous scale, and therefore the Bank ought very soon to get control of the open market. Whether it will be able to do so early enough to prevent large gold withdrawals remains to be seen. The directors apparently think that it will. They seem to be convinced that business of every kind is so slack upon the Continent and rates are so unlikely to rise there that the great French banks will have no motive for taking much more gold, and if they do not, a 3½-per-cent or even a 3-per-cent rate will be quite sufficient. Indeed, if made effective it will probably satisfy the French banks for the time being, and it is very unlikely that gold will be taken for Germany.

But all depends upon whether the French banks think it desirable to accumulate large resources early in view of the numerous issues that are being prepared for in Paris. If they do, they may take a good deal of gold, and then rates will rapidly rise here. The belief of the best-informed, however, is that much gold will not be taken by Paris for the next two months. They think that the Russian loan will be postponed until the summer and that until it is close at hand there will be no need for accumulating further gold than is already held in Paris. At the same time it is noteworthy that the amount of French money employed in London at present is enormously large and that therefore the French banks can at any time take a great deal of gold if they please.

Meantime the India Council continues to sell its drafts well. It offered for tender on Wednesday 70 lacs and the applications were for 1,452 lacs at prices ranging from 1s. 4 1-32d. to 1s. 4 3-32d. per rupee. The whole amount offered for tender was allotted chiefly in bills, applications for which received about 8 per cent of the amount applied for at 1s. 4 1-32d. per rupee. The small amount of telegraphic transfers was allotted at 1s. 4 3-32d. Later in the day 11 lacs were sold by private contract at 1s. 4 1-16d. per rupee. Next week 80 lacs will be offered for tender.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c.

	1902. Jan. 22.	1901. Jan. 23.	1900. Jan. 24	1899. Jan. 25.
	£	£	£	£
Circulation	29,034,910	28,584,355	28,119,165	26,460,410
Public deposits	9,493,098	8,506,863	12,439,394	9,252,738
Other deposits	40,552,260	39,519,700	40,580,771	40,671,322
Government securities	17,278,570	16,176,620	19,057,157	18,387,026
Other securities	26,868,739	28,651,669	28,271,808	31,741,012
Reserve of notes and coin	24,698,933	21,487,741	23,921,525	22,022,261
Coin & bullion, both departm'ts	35,968,843	32,297,096	35,240,790	32,682,771
Prop. reserve to liabilities..p. c.	49⅛	44½	44 15-16	45⅝
Bank rate.............per cent.	*3½	5	†4	3½
Consols, 2¾ per cent	94 1-16	96⅜	101 9-16	111⅛
Silver	25⅛d.	28 15-16d.	27½d	27⅛d.
Clearing-House returns	220,916,000	164,077,000	146,146,000	140,7[illegible],000

* January 23. † January 25.

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates. Bank Bills. 3 Months.	4 Months.	6 Months.	Trade Bills. 3 Mos.	4 Mos.	Interest allowed for deposits by Joint Stock Banks	Dis't H's. At Call	7-14 Days
Dec. 28	4	3⅜	3⅜	3¼	3¾@4	4	2½	2½	2¾
Jan. 4	4	3⅛	3⅛	3⅛	3¾	3¾	2½	2½	2¾
" 11	4	3 1-16	3⅛	3⅛@3¼	3⅛@3¾	3¾@4	2½	2½	2¾
" 18	4	2 15-16@3	3	3 1-16	3¼	3½	2½	2½	2¾
" 25	3½	2 15-16@3	2 15-16@3	2 15-16@3	3¼@3½	3¼@3½	2	2	2¼

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at	Jan. 24. Bank Rate.	Jan. 24. Open Market	Jan. 17. Bank Rate.	Jan. 17. Open Market	Jan. 10. Bank Rate.	Jan. 10. Open Market	Jan. 3. Bank Rate.	Jan. 3. Open Market
Paris	3	2⅝	3	2¾	3	2¾	3	2¾
Berlin	4	2⅛	4	2	4	2⅜	4	2⅜
Hamburg	4	2⅛	4	2	4	2⅜	4	2⅜
Frankfort	4	2⅛	4	2	4	2⅜	4	2⅝
Amsterdam	3	2⅜	3	2⅛	3	2⅝	3	2⅝
Brussels	3	2⅜	3	2⅜	3	2½	3	2¾
Vienna	4	3	4	3	4	3⅛	4	3¾
St. Petersburg	5½	nom.	5½	nom.	5½	nom.	5½	nom.
Madrid	4	3½	4	3½	4	4	4	4
Copenhagen	4½	4½	4½	4½	4½	4½	5	5

Messrs. Pixley & Abell write as follows under date of January 23:

Gold—The demand on the drop in the Paris exchange to 25·12 has been good, and all arrivals have been eagerly bought at advancing prices. To-day the Bank rate has been reduced to 3½ per cent, and we quote gold 77s. 10½d. buyers. The only movement at the Bank is an arrival of £20,000 from Australia. Arrivals: Australia, £123,000; South Africa, £62,000; West Africa, £12,000. Total, £197,000. Shipments: Bombay, £40,000; Colombo, £5,000; Calcutta, £300. Total, £45,300.

Silver—The market continues dull; the news of a French Mint tender for 26,000 kilos brought about a recovery to 25¾d. cash, but the East not responding to our advance, and there being some profit-taking, we reacted to 25½d. To-day we are slightly steadier at 25 9/16d. cash and ⅝d. forward, with a small business. The Indian price is Rs. 64¾ per 100 tolahs. Arrivals: New York, £248,000; Australia, £22,000; West Africa, £3,000. Total, £273,000. Shipments: Bombay, £130,000; Calcutta, £67,500. Total, £197,500.

Mexican Dollars—There has been only nominal business in these coin.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Jan. 23. s. d.	Jan. 16. s. d.	SILVER. London Standard.	Jan. 23. d.	Jan. 16. d.
Bar gold, fine....oz.	77 10½	77 10¼	Bar silver, fine...oz.	25 9/16	25 11/16
U. S. gold coin...oz.	76 5¼	76 5	Do 2 mo. delivery	25⅝	25¾
Germ'n gold coin.oz.	76 5½	76 5	Bar silver, contain'g		
French gold coin.oz.	76 5½	76 5	do 5 grs. gold.oz.	26 1/16	26 3/16
Japanese yen....oz.	76 5	76 4¾	do 4 grs. gold.oz.	25⅞	26
			do 3 grs. gold.oz.	25 11/16	25 13/16
			Cake silver.......oz.	27 9/16	27 11/16
* Nominal.			Mexican dollars.oz.	25⅜*	Nom.

The following shows the imports of cereal produce into the United Kingdom during the twenty weeks of the season compared with previous seasons:

IMPORTS.

	1901-02.	1900-01.	1899-00.	1898-99.
Imp'ts of wheat, cwt.	25,017,000	27,871,000	23,871,100	23,885,150
Barley	12,266,900	9,833,000	7,706,600	13,534,000
Oats	7,914,600	8,730,700	7,114,200	6,543,770
Peas	777,800	1,182,130	1,385,700	1,009,870
Beans	880,700	797,340	683,700	974,420
Indian corn	18,623,400	21,779,300	25,150,300	20,064,060
Flour	9,105,400	8,836,700	8,560,700	8,564,630

Supplies available for consumption (exclusive of stocks on September 1):

	1901-02.	1900-01.	1899-00.	1898-99.
Wheat imported, cwt.	25,017,000	27,871,000	23,871,100	23,885,150
Imports of flour	9,105,400	8,836,700	8,560,700	8,564,630
Sales of home-grown	12,035,824	9,832,212	13,108,148	13,107,209
Total	46,158,224	46,539,912	45,539,948	45,556,989
Aver. price wheat, week	27s. 8d.	26s. 7d.	25s. 11d.	27s. 2d.
Average price, season	26s. 8d.	27s. 7d.	26s. 0d.	27s. 0d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1901.	1900.
Wheat...........qrs.	2,930,000	2,810,000	2,375,000	1,565,000
Flour, equal to qrs.	290,000	290,000	340,000	325,000
Maize...........qrs.	725,000	960,000	835,000	665,000

The exports for the past year, compared with those for 1900, have been as follows:

EXPORTS.	1901. £	1900.* £	Difference. £	Per Ct.
January	24,753,531	23,583,682	+1,169,849	+4·91
February	21,037,455	23,219,849	−2,182,394	−9·39
March	25,021,293	25,316,821	−295,528	−1·16
April	21,987,033	22,645,147	−658,114	−2·91
May	23,556,712	24,715,930	−1,159,218	−4·7
June	22,444,424	24,895,335	−2,450,911	−9·9
July	24,385,771	24,550,557	−164,786	−0·6
August	24,205,569	24,984,623	−779,054	−3·1
September	21,971,302	24,559,811	−2,588,509	−10·5
October	23,983,636	24,742,930	−759,294	−3·07
November	22,842,436	24,624,649	−1,782,213	−7·2
December	24,313,777	23,611,972	+701,805	+2·9
Year 1901	280,498,889	291,191,996	−10,693,107	−3·6

The re-exports of foreign and colonial produce in 1901, contrasted with those for 1900, were as follows:

RE-EXPORTS.	1901. £	1900. £	Difference. £	Per Ct.
January	5,051,307	5,482,465	−431,158	−7·84
February	5,966,863	5,575,325	+390,963	+7·13
March	5,200,525	5,666,338	−465,813	−8·20
April	6,286,007	5,860,547	+425,460	+7·25
May	6,056,229	5,394,462	+661,767	+11·1
June	5,522,270	5,441,884	+80,386	−1·4
July	5,526,083	4,782,314	+743,769	+15·5
August	6,166,955	5,409,379	+757,576	+13·8
September	4,768,235	4,430,284	+337,951	+7·6
October	6,311,096	4,986,429	+1,324,667	+26·5
November	5,079,601	5,013,255	+66,346	+1·3
December	5,912,247	5,087,220	+825,027	+16·2
Year 1901	67,846,843	63,181,758	+4,665,085	+7·3

NOTE.—The aggregate figures are official. They indicate that slight adjustments have been made in the monthly returns as issued.

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Feb. 7.

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	$25\frac{7}{16}$	$25\frac{7}{16}$	$25\frac{7}{16}$	$25\frac{1}{2}$	$25\frac{1}{2}$	$25\frac{1}{2}$
Consols., new, 2¾ p. cts.	$94\frac{3}{8}$	$94\frac{1}{2}$	$94\frac{7}{16}$	$94\frac{5}{8}$	$94\frac{1}{2}$	$94\frac{5}{8}$
For account	$94\frac{3}{8}$	$94\frac{1}{2}$	$94\frac{11}{16}$	$94\frac{9}{16}$	$94\frac{11}{16}$	$94\frac{13}{16}$
Fr'ch rentes (in Paris) fr.	100·77	101·20	01·22½	101·20	101·10	01·17½
Spanish 4s	$77\frac{3}{8}$	$77\frac{1}{8}$	$77\frac{1}{2}$	$77\frac{3}{4}$	$77\frac{1}{2}$	$77\frac{1}{2}$
Anaconda Mining	$7\frac{1}{4}$	$7\frac{1}{4}$	7	$6\frac{7}{8}$	7	7
Atch. Top. & Santa Fe	$78\frac{1}{2}$	$78\frac{5}{8}$	$78\frac{3}{8}$	$78\frac{3}{8}$	$79\frac{1}{4}$	$79\frac{3}{8}$
Preferred	$99\frac{1}{2}$	$99\frac{5}{8}$	$99\frac{3}{4}$	$99\frac{3}{4}$	$100\frac{1}{4}$	$100\frac{1}{4}$
Baltimore & Ohio	106	$105\frac{1}{2}$	$105\frac{1}{2}$	$105\frac{1}{2}$	$105\frac{7}{8}$	$107\frac{1}{2}$
Preferred	$98\frac{1}{2}$	$98\frac{1}{2}$	$98\frac{1}{4}$	$98\frac{1}{4}$	$98\frac{1}{2}$	$98\frac{1}{2}$
Canadian Pacific	$116\frac{1}{2}$	$116\frac{3}{4}$	$116\frac{3}{8}$	$117\frac{3}{8}$	$118\frac{1}{4}$	$118\frac{3}{8}$
Chesapeake & Ohio	$47\frac{1}{4}$	$47\frac{1}{4}$	47	47	47	$47\frac{1}{4}$
Chica. Great Western	$23\frac{3}{4}$	$23\frac{3}{4}$	$23\frac{1}{2}$	$23\frac{3}{4}$	$23\frac{3}{4}$	$23\frac{5}{8}$
Chic. Mil. & St. Paul	$168\frac{1}{2}$	$168\frac{7}{8}$	$167\frac{3}{8}$	168	$169\frac{3}{4}$	$170\frac{1}{2}$
Den. & Rio Gr., com	$43\frac{3}{4}$	$44\frac{1}{4}$	$43\frac{3}{4}$	$43\frac{1}{4}$	44	$45\frac{5}{8}$
Do do Preferred	$93\frac{3}{4}$	$93\frac{3}{8}$	$93\frac{7}{8}$	$93\frac{3}{4}$	$93\frac{3}{4}$	$95\frac{3}{8}$
Erie, common	$40\frac{1}{8}$	$40\frac{1}{4}$	40	40	$40\frac{3}{8}$	$40\frac{5}{8}$
1st preferred	$71\frac{1}{4}$	$71\frac{1}{8}$	$71\frac{1}{2}$	$71\frac{1}{8}$	$71\frac{3}{8}$	$71\frac{3}{8}$
2d preferred	$57\frac{1}{2}$	$57\frac{1}{2}$	$57\frac{1}{2}$	$57\frac{1}{2}$	$57\frac{1}{2}$	$58\frac{1}{2}$
Illinois Central	$141\frac{3}{4}$	$140\frac{3}{4}$	141	$140\frac{3}{4}$	141	145
Louisville & Nashville	$106\frac{3}{8}$	$106\frac{3}{8}$	$106\frac{1}{4}$	$106\frac{3}{4}$	$107\frac{1}{4}$	$107\frac{1}{8}$
Mexican Central	$29\frac{3}{4}$	$29\frac{3}{4}$	$29\frac{1}{2}$	$29\frac{1}{2}$	$29\frac{3}{4}$	30
Mexican National	17	$17\frac{1}{8}$	$17\frac{3}{4}$	$17\frac{7}{8}$	$17\frac{3}{4}$	$17\frac{7}{8}$
Mo. Kan. & Tex., com	$25\frac{1}{8}$	$25\frac{1}{4}$	$25\frac{1}{4}$	$25\frac{1}{4}$	$25\frac{1}{8}$	25
Preferred	54	$54\frac{1}{4}$	$54\frac{1}{2}$	$54\frac{1}{4}$	$54\frac{1}{4}$	54
N. Y. Cent'l & Hudson	$165\frac{3}{4}$	$165\frac{3}{4}$	166	$165\frac{1}{2}$	$166\frac{1}{2}$	168
N. Y. Ontario & West'n	$34\frac{1}{2}$	$34\frac{1}{2}$	$34\frac{1}{2}$	$34\frac{1}{4}$	$34\frac{1}{2}$	$34\frac{3}{4}$
Norfolk & Western	$57\frac{1}{2}$	$57\frac{1}{2}$	$57\frac{7}{8}$	$57\frac{3}{4}$	$57\frac{3}{4}$	$58\frac{1}{4}$
Do do pref.	$94\frac{3}{4}$	$94\frac{3}{8}$	$94\frac{3}{8}$	$94\frac{3}{8}$	$94\frac{1}{2}$	$94\frac{1}{2}$
Pennsylvania	$76\frac{1}{2}$	$76\frac{1}{2}$	$76\frac{5}{8}$	$76\frac{1}{2}$	$76\frac{3}{4}$	$77\frac{1}{8}$
*Phila. & Read	$28\frac{3}{4}$	$28\frac{3}{4}$	$28\frac{3}{4}$	$29\frac{1}{8}$	$29\frac{1}{8}$	$29\frac{1}{4}$
*Phila. & Read., 1st pref.	42	42	42	$42\frac{1}{8}$	$42\frac{1}{8}$	$42\frac{1}{4}$
*Phila. & Read., 2d pref.	$32\frac{1}{4}$	$32\frac{1}{4}$	$32\frac{1}{4}$	$32\frac{5}{8}$	$32\frac{5}{8}$	$32\frac{3}{4}$
Southern Pacific	$63\frac{3}{4}$	$64\frac{1}{8}$	$64\frac{3}{8}$	$64\frac{3}{8}$	$67\frac{1}{8}$	67
South'n Railway, com	$33\frac{7}{8}$	$33\frac{3}{4}$	$33\frac{1}{2}$	$33\frac{3}{4}$	$33\frac{3}{4}$	$33\frac{3}{4}$
Preferred	$97\frac{3}{4}$	$97\frac{1}{2}$	$97\frac{1}{4}$	$96\frac{3}{4}$	96	$97\frac{3}{8}$
Union Pacific	$104\frac{3}{8}$	$105\frac{1}{8}$	$104\frac{3}{4}$	$104\frac{1}{2}$	$105\frac{1}{2}$	$105\frac{3}{4}$
Preferred	$91\frac{1}{4}$	$91\frac{1}{4}$	$91\frac{1}{4}$	$91\frac{1}{4}$	$91\frac{3}{4}$	$92\frac{1}{4}$
U. S. Steel Corp., com	$44\frac{1}{2}$	$44\frac{1}{2}$	$44\frac{3}{8}$	$44\frac{3}{8}$	45	$44\frac{7}{8}$
Do do pref.	$95\frac{3}{4}$	97	96	$95\frac{5}{8}$	$96\frac{3}{8}$	$96\frac{1}{8}$
Wabash	$22\frac{3}{4}$	$22\frac{7}{8}$	23	23	$23\frac{1}{2}$	$23\frac{3}{4}$
Do preferred	$43\frac{1}{4}$	$43\frac{1}{4}$	$43\frac{1}{2}$	$43\frac{1}{2}$	$44\frac{5}{8}$	$44\frac{3}{4}$
Do Deb. "B"	$70\frac{1}{4}$	$70\frac{1}{2}$	$70\frac{1}{2}$	$70\frac{1}{2}$	$71\frac{1}{4}$	$71\frac{1}{4}$

* Price per share

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Jan. 30 and for the week ending for general merchandise Jan. 31; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1902.	1901.	1900.	1899.
Dry Goods	$2,523,264	$1,634,139	$3,504,530	$2,022,579
Gen'l mer'dise	8,846,045	6,459,006	9,586,984	5,833,731
Total	$11,369,309	$8,093,145	$13,091,514	$7,856,310
Since Jan. 1.				
Dry Goods	$13,658,168	$11,647,664	$14,388,614	$11,733,904
Gen'l mer'dise	40,613,694	39,915,230	37,752,208	34,620,758
Total 5 weeks	$54,271,862	$51,562,894	$52,140,822	$46,354,662

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Feb. 3, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1902.	1901.	1900.	1899.
For the week	$9,204,493	$10,872,962	$10,981,978	$9,744,283
Prev. reported	36,059,222	46,114,820	37,456,961	35,127,604
Total 5 weeks	$45,263,715	$56,987,782	$48,438,939	$44,871,887

The following table shows the exports and imports of specie at the port of New York for the week ending Feb. 1 and since Jan. 1, 1902, and for the corresponding periods in 1901 and 1900.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$........	$142,250	$........	$........
France	....	....	....	....
Germany	....	1,586,104	....	15
West Indies	14,632	203,682	4,200	16,966
Mexico	2,000	4,000	....	2,920
South America	20,000	20,000	15,051	35,057
All other countries	....	....	1,825	6,498
Total 1902	$36,632	$1,956,036	$21,076	$61,456
Total 1901	2,398,854	8,154,069	27,254	247,820
Total 1900	78,000	5,172,346	437,432	621,400

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$787,955	$3,476,906	$........	$........
France	231,760	503,243	....	....
Germany	....	....	....	....
West Indies	5,000	18,816	....	4,216
Mexico	....	9,011	10,568	40,653
South America	700	700	2,617	50,464
All other countries	....	1,000	1,450	1,450
Total 1902	$1,025,415	$4,009,676	$14,635	$96,783
Total 1901	986,880	4,758,133	37,424	292,952
Total 1900	1,138,781	4,386,737	59,057	316,667

Breadstuffs Figures Brought from Page 337.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Feb. 1, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lbs.
Chicago	201,322	466,472	465,488	772,980	283,425	29,700
Milwaukee	24,225	237,600	77,900	128,700	173,600	22,400
Duluth	....	675,794	....	14,352	14,993	766
Minneapolis	....	967,120	77,680	116,000	5,460	6,530
Toledo	950	43,113	165,943	113,043	....	2,200
Detroit	4,000	82,029	61,015	95,493	....	....
Cleveland	9,327	52,641	146,046	176,800	....	....
St. Louis	41,565	119,824	326,295	349,200	39,750	6,750
Peoria	33,955	60,200	457,781	180,300	25,600	7,700
Kansas City	....	80,800	448,200	138,200	....	....
Tot. wk. 1902	315,344	2,735,593	2,226,348	2,080,068	552,828	76,046
Same wk. '01	298,395	2,516,132	5,051,915	2,940 334	550,370	67,397
Same wk. '00	377,219	2,355,684	4,628,018	2,493,428	1,061,614	79,021
Since Aug. 1.						
1901-02	11,829,742	169,927,593	77,990 296	84,899,978	33,014,393	4,064,515
1900-01	10,402,865	149,496,893	117,293,137	94,385,843	32,188,551	3,198,586
1899-00	10,512,877	136,551,050	118,409,118	94,957,444	29,105,880	4 089,774

The receipts of flour and grain at the seaboard ports for the week ended Feb. 1, 1902, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	87,709	316,350	38,000	483,000	24,200	....
Boston	21,546	306,142	41,362	111,052	1,625	....
Montreal	5,632	4,680	2,950	34,820	....	....
Philadelphia	73,085	216,711	67,411	132,414	9,600	....
Baltimore	58,453	30,267	87,376	32,714	1,635	9,168
Richmond	3,317	12,234	85,140	39,364	....	....
New Orleans*	17,585	20,000	13,200	39,150	....	....
Newport News	98,137	198,000	94,285	....	....	....
Norfolk	714	....	34,638	....	....	....
Galveston	....	850	....	....	....	....
Portland, Me.	6,071	127,456	....	....	....	....
St. John, N. B.	6,066	32,000	....	....	....	....
Total week	378,325	1,264,690	464,362	872,504	37,060	9,169
Week 1901	306,036	1,809,713	4,178,453	1,352,848	251,016	38,554

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Feb. 1 compare as follows for four years:

Receipts of—		1902.	1901.	1900.	1899.
Flour	bbls.	2,049,786	1,854,812	1,885,939	2,485,099
Wheat	bush.	7,886,057	9,901,682	6,358,639	16,728,182
Corn	"	1,863,408	23,126,294	16,059,616	18,065,651
Oats	"	4,235,122	6,329,122	6,319,348	6,122,090
Barley	"	274,937	882 040	1,517,387	755,114
Rye	"	62,448	209,647	191,437	1,304,144
Total grain	"	14,321,972	40,448,775	30,646,427	42,975,181

The exports from the several seaboard ports for the week ending Feb. 1, 1902, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York	467,803	88,884	57,458	75,876	....	7,171	....
Boston	470,359	....	19,815	180	....	....	....
Portland, Me.	127,436		6,071	....	....	....	....
Philadelphia	292,000	51,958	36,601	....	....	....	....
Baltimore	51,969	169,643	65,098	600	....	....	....
New Orleans	112,564	11,026	1,941	20,010	....	....	....
Norfolk	....	34,638	714	....	....	....	....
Newport News	198,000	94,285	93,137	....	....	....	....
Galveston	65,000	....	281	....	....	....	....
St. John, N.B.	32,000	....	6,086	....	....	8,000	....
Total week	1,817,151	450,434	291,697	96,666	....	15,171	....
Same time '01	2,640,525	3,932,142	201,613	843,710	25,954	79,541	106,71

The destination of these exports for the week and since July 1, 1901, is as below:

Exports for week and since July 1 to—	Flour. Week Feb. 1. bbls.	Flour. Since July 1, 1901. bbls.	Wheat. Week Feb. 1. bush.	Wheat. Since July 1, 1901. bush.	Corn. Week Feb. 1 bush.	Corn. Since July 1, 1901. bush.
United Kingdom	165,803	6,145,629	932,556	43,618,417	242,806	10,437,109
Continent	90,894	1,815,320	868,268	49,588,573	187,191	9,058,101
S. & C. America	8,361	574,721	....	52,066	1,335	582,007
West Indies	21,082	696,750	....	50	29,043	664,752
Br. N. Am. Colo's	280	94,924	....	....	13,000	211,616
Other countries	5,277	193,792	16,327	222,791	4,030	183,271
Total	291,697	9,520,136	1,817,151	93,481,792	450,434	21,136,854
Total 1901-02	201,613	9,694,154	2,640,525	83,300,103	3,934,142	96,602,080

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Feb. 1, 1902, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	4,315,000	677,000	784,000	71,000	188,000
Do afloat	....	....	12,000		....
Boston	1,855,000	485,000	83,000	....	....
Philadelphia	661,000	56,000	177,000	....	....
Baltimore	590,000	127,000	161,000	60,000	....
New Orleans	375,000	87,000	....	......	....
Galveston	395,000	....	....	....	....
Montreal	34,000	13,000	145,000	22,000	50,000
Toronto	75,000	....	13,000	....	46,000
Buffalo	4,428,000	551,000	587,000	29,000	966,000
Do afloat	430,000	84,000	....	......	... ...
Toledo	101,000	1,058,000	548,000	240,000	....
Do afloat	....	....	....	......	
Detroit	434,000	203,000	40,000	130,000	21,000
Do afloat	....	....	..		
Chicago	6,580,000	4,615,000	531,000	1,060,000	189,000
Do afloat	417,000	....	....	77,000	
Milwaukee	563,000	109,000	401,000	42,000	194,000
Do afloat	....	....	....	...	....
Ft. Will'm & Pt. Arthur	4,384,000	....		....	
Duluth	10,407,000	221,000	180,000	454,000	275,000
Do afloat	511,000		....		
Minneapolis	16,913,000	162,000	213,000	45,000	125,000
St Louis	1,815,000	1,553,000	177,000	102,000	16,000
Do afloat	... ...	....	....	......	....
Kansas City	1,555,000	1,003,000	148,000	....	....
Peoria	538,000	427,000	229,000	33,000	....
Indianapolis	237,000	198,000	55,000	1,000	.
On Mississippi River	....	....	....	....	......
On Lakes	... .	....	....	....	....
On canal and river	46,000	3,000	112,000	37,000	50,000
Total Feb. 1, 1902	57,929,000	11,682,000	4,531,000	2,408,000	2,120,000
Total Jan. 25, 1902	59,371,000	11,632,000	4,183,000	2,441,000	2,073,000
Total Feb. 2, 1901	59,767,000	14,825,000	9,929,000	1,195,000	1,878,000
Total Feb. 3, 1900	54,361,000	14,583,000	5,776,000	1,184,000	1,690,000
Total Feb. 4, 1899	28,984,000	28,208,000	7,038,000	1,567,000	3,211,000

Reports of Non Member Banks.—The following is the statement of condition of the non-member banks for the week ending Feb. 1, based on averages of the daily result. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & B'k. Notes.	Deposit with Clear'g Agent.	Deposit with Other Bks. &c	Net Deposits.
NEW YORK CITY. *Borough of Manhattan.*	$	$	$	$	$	$	$	$
Colonial	100,0	148,4	1858,5	71,8	129,3	170,1	....	1990,0
Columbia	300,0	228,1	2581,0	173,0	112,0	198,0	3,0	2725,0
Eleventh Ward	100,0	130,7	1198,6	63,6	68,1	177,9	25,0	1408,1
Fourteenth Street	100,0	82,9	1189,9	56,5	56,8	227,3	....	1357,8
Gansevoort	200,0	27,9	1278,6	14,7	62,1	112,8	23,9	1373,8
Hamilton	200,0	102,5	1667,3	98,5	104,9	109,3	13,3	1730,4
Mount Morris	250,0	76,5	2285,2	124,5	83,2	199,9	52,5	2775,3
Mutual	200,0	167,3	1320,7	39,2	136,5	224,5	195,8	1580,5
Nineteenth Ward	200,0	151,0	1604,7	23,7	129,8	276,2	5,0	1778,2
Plaza	100,0	216,7	2590,0	148,0	171,0	68,0	....	2587,0
Riverside	100,0	129,1	1090,1	16,5	78,7	68,6	....	1118,1
State	100,0	318,0	4447,0	315,0	158,0	90,0	385,0	5145,0
Twelfth Ward	200,0	55,0	1404,0	47,0	106,0	84,0	....	1690,0
Twenty-third W'd.	100,0	76,5	871,1	42,5	108,8	124,9	48,6	1094,3
Union Square	200,0	360,2	2177,4	47,6	257,0	288,4	....	2741,4
Yorkville	100,0	231,1	1289,0	37,3	116,5	96,8	10,0	1209,6
Washington	100,0	32,9	642,2	14,0	41,7	55,9	35,0	657,8
Fidelity	200,0	94,0	497,2	7,8	24,5	31,4	....	417,7
Varick	100,0	59,3	701,1	4,3	70,3	132,0	4	764,0
Jefferson	200,0	55,3	996,9	12,6	84,9	161,7	5,3	1111,1
Century	100,0	61,3	242,5	8,4	17,8	25,8	....	142,0
Wash'gton Heights	100,0	98,2	298,6	8,0	8,0	48,5	....	166,7
United National	1000,0	200,0	1476,0	90,9	88,8	41,3	....	727,2
Boro'h of Brooklyn.								
Bedford	150,0	127,0	1190,0	16,2	81,2	137,3	150,7	1350,5
Broadway	100,0	186,2	1704,7	22,5	122,7	176,0	......	1865,5
Brooklyn	300,0	160,5	1075,5	67,3	38,4	160,4	4,4	1085,5
Eighth Ward	100,0	32,2	349,0	12,8	22,1	41,0	7,0	315,9
Fifth Avenue	100,0	77,4	636,9	33,3	23,5	74,2	18,3	600,0
Kings County	150,0	62,2	644,4	38,5	25,4	74,6	47,1	690,4
Manufact'rs' Nat'l.	252,0	465,7	2545,4	369,5	210,8	470,7	....	3253,0
Mechanics	500,0	359,8	3767,6	192,1	145,8	195,7	20,0	4028,6
Merchants'	100,0	27,1	659,6	8,1	47,2	71,6	....	690,7
Nassau National	300,0	647,5	3707,0	202,0	318,0	443,0	24,0	4042,0
National City	300,0	582,4	2886,0	141,0	226,0	229,0	77,0	3012,0
North Side	100,0	144,8	862,3	10,5	44,4	56,6	58,9	802,2
Peoples	100,0	126,1	930,8	40,2	55,2	88,1	14,9	976,4
Seventeenth Ward	100,0	78,5	512,6	8,8	27,7	62,7	10,3	450,4
Sprague National	200,0	248,8	1104,3	90,1	20,0	128,0	14,4	893,4
Twenty-sixth W'd.	100,0	56,8	455,3	12,6	26,7	73,5	1,5	478,5
Union	100,0	63,8	655,9	23,9	47,9	53,3	22,0	677,6
Wallabout	100,0	61,2	759,1	29,5	21,9	31,5	36,8	723,4
Borough of Richmond.								
Bank of Staten Isl	25,0	68,4	553,3	18,6	18,8	81,9	9,0	605,8
1st Nat., Staten Isl	100,0	88,4	715,5	29,3	20,0	105,1	....	689,6
Other Cities.								
1st Nat., Jer. City.	400,0	942,0	4776,4	277,7	246,2	1352,6	1310,3	6590,6
Hud. Co. Nat., J.C.	250,0	608,5	2408,7	76,5	63,4	185,5	100,1	2062,0
2d Nat., Jer. City	250,0	308,0	1148,4	77,4	9,9	302,4	...	1046,5
3d Nat., Jer. City	200,0	242,0	1144,7	52,3	70,2	298,2	25,0	1264,4
1st Nat., Hoboken.	110,0	482,7	2322,5	120,9	10,5	152,2	13,3	2081,6
2d Nat., Hoboken.	125,0	116,0	862,1	27,8	28,6	50,1	15,8	823,7
Totals Feb. 1	8962,0	9463,2	72034,4	3465,6	4198,8	8311,5	2783,6	77292,2
Totals Jan. 25	8962,0	9463,9	71932,0	3578,6	4418,3	8817,8	2413,0	77979,0
Totals Jan. 18	9062,0	9651,5	73036,5	3495,3	4518,0	9708,4	2261,1	79724,8

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non-member banks.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings.
N. Y.*	$	$	$	$	$	$	$
Jan. 11	184,588,4	864,236,9	1682227	76,451,4	926,982,5	32,012,7	17099127
" 18	184,588,4	867,529,1	1771663	76,576,7	938,724,2	31,895,6	15062837
" 25	184,588,4	869,942,6	1858912	76,857,9	949,666,2	31,712,9	14150943
Feb. 1	184,588,4	889,521,7	1928152	77,807,4	975,997,0	31,365,2	13756896
Bos.*							
Jan. 18	52,661,6	186,960,0	15,199,0	9,308,0	216,766,0	5,061,0	149,561,0
" 25	52,661,6	191,604,0	15,210,0	9,095,0	216,106,0	5,048,0	129,515,3
Feb. 1	52,661,6	187,716,0	15,151,0	8,436,0	220,601,0	5,095,0	137,032,1
Phila.*							
Jan. 18	38,715,3	175,591,0	58,166,0		207,970,0	9,812,0	122,117,9
" 25	38,715,3	175,941,0	54,997,0		205,947,0	9,802,0	114,723,3
Feb. 1	38,715,3	176,341,0	54,173,0		205,011,0	9,792,0	96,766,4

* We omit two ciphers in all these figures.
† Including for Boston and Philadelphia the item "due to other banks."

New York City Clearing House Banks.—Statement of condition for the week ending Feb. 1, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS.	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits.	Reserve.
	$	$	$	$	$	$	P.C.
Bank of N. Y.	2,000,0	2,218,1	18,572,0	3,040,0	1,785,0	18,518,0	[illegible]
Manhattan Co.	2,050,0	2,106,4	20,912,0	8,150,0	2,114,0	27,955,0	[illegible]
Merchants'	2,000,0	1,176,4	12,798,3	3,093,2	1,604,8	16,752,1	[illegible]
Mechanics'	2,000,0	2,394,8	13,382,0	2,799,0	1,297,0	14,687,0	[illegible]
America	1,500,0	3,177,5	21,317,1	3,727,2	3,197,3	24,858,8	[illegible]
Phenix	1,000,0	272,5	4,758,0	919,0	360,0	4,736,0	[illegible]
City	10,000,0	6,603,3	108,955,5	28,532,1	7,473,4	124,662,6	[illegible]
Chemical	300,0	7,047,7	24,780,3	4,700,6	2,642,3	25,091,3	[illegible]
Merchants' Ex.	600,0	261,5	5,089,3	789,7	652,8	5,465,7	[illegible]
Gallatin	1,000,0	2,004,6	8,689,8	810,3	881,2	6,641,5	[illegible]
Butch. & Drov's'	300,0	68,3	1,363,3	289,6	102,5	1,587,2	[illegible]
Mech. & Traders'	400,0	130,4	2,924,0	468,0	262,0	3,417,0	[illegible]
Greenwich	200,0	175,8	859,8	117,9	119,0	736,1	[illegible]
Leather M'f'rs.	600,0	517,3	4,358,3	1,539,3	244,0	4,922,4	[illegible]
Seventh Nation'l	1,700,0	18,5	5,360,3	1,107,9	160,5	4,885,4	[illegible]
State of N. Y.	1,200,0	540,4	1,762,4	238,9	154,1	190,3	[illegible]
American Exch.	5,000,0	3,278,4	28,980,0	3,875,0	1,652,0	22,300,0	[illegible]
Commerce	10,000,0	7,155,7	79,906,0	12,821,1	7,207,0	75,405,7	[illegible]
Broadway	1,000,0	1,688,3	6,953,7	1,655,7	416,6	6,756,3	[illegible]
Mercantile	1,000,0	1,386,5	14,958,9	2,264,2	1,809,0	16,048,1	[illegible]
Pacific	422,7	519,6	2,614,2	690,8	455,8	3,579,2	[illegible]
Chatham	450,0	997,2	6,347,3	846,3	893,7	6,528,7	[illegible]
People's	200,0	353,6	2,199,0	150,5	611,8	2,816,1	27.0
North America	1,000,0	1,105,7	12,872,4	2,228,9	1,556,2	13,270,0	[illegible]
Hanover	3,000,0	5,641,2	47,601,5	10,947,4	6,099,7	56,741,0	[illegible]
Irving	500,0	491,8	4,406,0	752,2	493,6	4,557,0	[illegible]
Citizens'	1,550,0	800,7	6,089,1	1,151,5	309,3	6,362,0	[illegible]
Nassau	500,0	289,4	2,641,0	381,8	495,3	3,444,8	[illegible]
Market & Fulton	900,0	1,038,5	6,163,0	995,2	822,4	6,632,3	[illegible]
Shoe & Leather.	1,000,0	228,2	3,982,2	956,9	186,4	4,524,0	[illegible]
Corn Exchange.	1,400,0	1,852,0	23,343,0	5,079,0	2,115,0	28,626,0	[illegible]
Oriental	300,0	415,4	2,116,0	193,3	325,8	2,081,0	[illegible]
Imp't'rs' & Trad.	1,500,0	6,224,9	24,002,0	3,702,0	1,248,0	21,573,0	[illegible]
Park	2,000,0	4,080,0	47,969,0	17,816,0	5,149,0	66,400,0	[illegible]
East River	250,0	163,0	1,274,1	188,4	205,4	1,434,0	[illegible]
Fourth	3,000,0	2,615,5	22,132,8	4,387,6	2,231,7	25,361,2	[illegible]
Central	1,000,0	601,7	10,036,0	2,295,0	1,242,0	12,974,0	27.1
Second	300,0	1,052,0	9,595,0	1,528,0	846,0	10,239,0	[illegible]
First	10,000,0	11,354,4	80,214,4	18,426,8	2,147,2	78,483,5	[illegible]
N.Y. Nat'l Exch.	500,0	336,9	4,557,6	725,9	406,0	4,347,2	[illegible]
Bowery	250,0	759,9	2,990,0	375,0	300,0	3,198,0	21.1
N. Y. County	200,0	598,4	3,842,3	684,6	342,3	4,290,7	[illegible]
German Ameri.	750,0	416,8	3,453,6	506,1	266,4	3,318,7	[illegible]
Chase	1,000,0	2,688,0	42,576,2	11,793,7	1,993,2	52,026,8	[illegible]
Fifth Avenue	100,0	1,424,1	9,145,0	2,291,7	248,6	10,146,8	[illegible]
German Exch.	200,0	586,7	2,147,7	215,5	924,7	3,411,6	[illegible]
Germania	200,0	836,2	3,221,7	414,7	589,3	4,867,1	20.0
Lincoln	300,0	1,037,9	11,496,9	376,1	3,035,8	13,343,2	[illegible]
Garfield	1,000,0	1,204,8	7,776,8	1,531,3	327,1	7,859,7	[illegible]
Fifth	200,0	375,7	2,160,9	424,2	147,3	2,290,2	24.9
Bank of Metrop.	300,0	1,153,7	7,258,7	1,734,7	572,7	8,550,1	[illegible]
West Side	200,0	451,0	2,699,0	454,0	297,0	3,006,0	24.9
Seaboard	500,0	1,037,4	12,938,0	2,701,0	1,609,0	15,788,0	27.2
Western	2,100,0	2,548,5	40,527,0	9,795,8	2,564,9	48,121,6	[illegible]
1st Nat., B'klyn.	300,0	540,7	4,030,0	372,0	649,0	4,075,0	[illegible]
Liberty	500,0	776,7	7,055,0	1,432,3	425,0	7,101,9	26.1
N. Y. Prod. Ex.	1,000,0	420,8	4,233,1	691,3	380,6	4,139,9	[illegible]
New Amsterdam	250,0	659,8	7,060,6	1,414,7	846,5	8,472,9	[illegible]
Astor	350,0	430,9	4,176,0	758,0	194,0	4,061,0	[illegible]
Hide & Leather.	500,0	382,5	2,905,8	455,9	114,2	2,198,3	[illegible]
Total	83,822,7	1007657	889,521,7	1928152	77,807,4	975,997,0	27.7

Auction Sales.—By Messrs. Adrian H. Muller & Son:

Stocks.
510 Bank of Minnesota, St. Paul, Minn ....$11 lot
10 Singer Mfg. Co 249½
100 Mechanics & Trad. Bk..180
32 Metropolitan Nat. Bank. (68 p.c. paid in liqui.)$10 lot
10 U. S. Mtge. & Trust Co.500
10 Fifth Ave. Trust Co....681
20 Morton Trust Co.1121-1130
80 Trust Co. of Amer..268-270
20 Lawyers' Title Ins. Co..326
218 Nat. Citizens' Bk.225½-227¼
60 City Trust Co............410
29 Merch. Exch. Nat. Bk...159¾
85 Vulcan Metal Refin. Co..142⅜
108 Birmingham Realty Co., com 35¼
18 Birmingham Realty Co., pref 61
50 N. Amster. Casualty Co. 82¼
10 N.Y. Life Ins. & Tr.Co.1299
5 Central Trust Co 1917½
18 Cent. Realty Bd. & Tr.Co.550
225 North Amer. Tr. Co.260-260¼

Stocks.
60 American Exc. Nat. Bk.275½
125 Bank of America.540¼-545
100 Union Selling Co........116½
156 National Broadway Bk.385
100 Bank of Manhattan Co.327½

Bonds.
800 West St. Paul Real Est. & Imp. Syndicate, St. Paul, Minn. (upon which a div. of 25 p.c. has been paid in reduction thereof) 2½
$1,255 19 Central of Ga. Ry. 1st pref. income scrip..... 85
$27,000 City of Lincoln, Ill., Gas Co. 1st 6s............ 60
$15,000 Pittsb. Shawmut & Nor. RR. 1st 5s.......... 70½
$2,600 Judge Co. Class A pur. mon. 4s, 1909. J&D... 37½
$5,000 Terminal Warehouse Co. 6s, 1910.............. 71½
$5,000 Richmond Passenger & Power Co. 5s, 1925...... 90

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Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Baltimore & Ohio, com.	2	Mar 3	Feb 16 to Mar 2
do do pref.	2	Mar 3	Feb 16 to Mar 2
Cleveland & Pittsb., guar. (quar.)	1¾	Mar 1	Feb 11 to Mar 2
New York & Harlem	2	Apr 1	Holders of rec. Mar 15
Pere Marquette, pref.	2	Feb 15	Feb 5 to Feb 16
Reading Co., 1st pref.	2	Mar 10	Feb 22 to Mar 10
Rio Grande Junction	4	Feb 4	.....
St. Louis & San Fran., 2d pref. (quar.)	1	Mar 2	Feb 16 to Mar 1
Street Railways.			
Cin. Newport & Covington (quar.)	¾	Feb 11	Feb 6 to Feb 11
do do do (extra)	¼	Feb 11	Feb 6 to Feb 11
Coney Island & Brooklyn (quar.)	4	Feb 1	Jan 26 to Feb 1
Metropolitan St., K. C., Mo. (quar.)	1¼	Feb 1	Jan 26 to Feb 1
Metropolitan W. Side El., Chic., pref.	1	Feb 28	Feb 16 to Feb 27
Miscellaneous.			
American Graphophone, pref. (quar.)	1¾	Feb 15	Holders of rec. Feb 1
American Radiator, pref. (quar.)	1¾	Feb 15	Feb 10 to Feb 15
Brooklyn Union Gas (quar.)	2	Mar 1	Feb 15 to Feb 28
Diamond Match (quar.)	2½	Mar 12	Mar 1 to Mar 12
General Chemical, com. (quar.)	1	Mar 1	Feb 20 to Mar 1
Glucose Sugar Refining, com. (quar.)	1	Feb 15	Feb 6 to .....
do do pref. (quar.)	1¾	Feb 15	Feb 6 to .....
Niles-Bement-Pond, com.	1½	Mar 5	Feb 26 to Mar 5
do do com. (extra)	1	May 15	May 6 to May 15
do do pref. (quar.)	1½	Feb 15	Feb 11 to Feb 16
Pratt & Whitney Co., pref. (quar.)	1½	Feb 15	Feb 15 to Feb 16
Standard Oil (quar.)	$20	Mar 15	Feb 15 to Mar 2

WALL STREET, FRIDAY, FEB. 7, 1902.—5 P. M.

The Money Market and Financial Situation.—There has been a decided increase in the demand for securities this week and the larger business recorded at the Stock Exchage seems to be of a substantial character. This demand has emphasized a feature of the stock market which, although not new, is now made more conspicuous. We refer to the scarcity of floating stocks and the small amount which can be brought out, even when bids are made at a liberal advance above recent quotations. A notable illustration of this is seen in Delaware Lackawanna & Western stock, which sold last Friday at 274 and on Tuesday bids of 297 were largely ignored. This stock has sold to-day, however, at 283. Bidders for Chicago & North Western, common and preferred, had a similar experience in a modified form.

A prime factor in the situation as outlined is the still easy money market condition here and abroad. In this market call loans have been freely negotiated at from 2 to 3 per cent, the Bank of England has reduced its rate to 3 per cent, and in the London open market rates are quoted at 1¼ to 1¾ per cent.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2¼ to 3 per cent. To-day's rates on call 2¼ to 2½ per cent. Prime commercial paper quoted at 4@4½ per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £248,303, and the percentage of reserve to liabilities was 48·75, against 49·46 last week; the discount rate was reduced from 3½ to 3 per cent. The Bank of France shows an increase of 10,425,000 francs in gold and 2,775,000 francs in silver.

The New York City Clearing-House banks in their statement of Feb. 1 showed an increase in the reserve held of $7,873,500 and a surplus over the required reserve of $26,623,350, against $25,332,400 the previous week.

	1902 Feb. 1	Differences from previous week	1901 Feb. 2	1900 Feb. 3
	$	$	$	$
Capital	83,822,700	.....	74,222,700	59,422,700
Surplus	100,765,700	.....	92,257,500	80,980,200
Loans & discounts	889,531,700	Inc 19,589,100	871,808,200	699,582,600
Circulation	31,365,200	Dec 348,700	31,319,100	16,860,900
Net deposits	975,997,000	Inc 26,330,200	969,917,500	795,917,300
Specie	192,815,200	Inc 6,924,000	192,825,000	162,765,100
Legal tenders	77,807,400	Inc 949,500	74,493,200	67,085,500
Reserve held	270,622,600	Inc 7,873,500	267,318,200	229,850,600
Legal reserve	243,999,250	Inc 6,582,550	242,479,375	198,979,325
Surplus reserve	26,623,350	Inc 1,290,950	24,838,825	30,871,275

NOTE.—Returns of separate banks appear on page 310.

Foreign Exchange.—The market for foreign exchange has been firm on limited offerings and lower discount rates. A part of the supply consisted of bills drawn against gold shipments, which amount to $4,265,283.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 84⅝@4 84⅜; demand, 4 87⅛@4 87¼; cables, 4 87⅝@4 87¾; prime commercial, sixty days, 4 84⅜@4 84½; documentary commercial, sixty days, 4 83¾@4 85; grain for payment, 4 84¾@4 85; cotton for payment, 4 83¾@4 84; cotton for acceptance, 4 84⅜@4 84½.

Posted rates of leading bankers follow:

February 7	Sixty Days	Demand
Prime bankers' sterling bills on London	4 85 @4 85⅛	4 88
Prime commercial	4 84⅜ @4 84⅝	.....
Documentary commercial	4 83½ @4 85	.....
Paris bankers' (Francs)	5 18¾* @5 18⅛	5 15⅝* @5 15⅜
Amsterdam (guilders) bankers	39 15/16 @ 40	40 5/16 @ 40
Frankfort or Bremen (reichm'ks) bankers	95 @ 95 1/16	95 5/16 @ 95⅜

* Less 1/16.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 75c. discount, selling 75c. premium; Charleston, buying 1-16 discount, selling 1-16 premium; New Orleans, bank, $1 00 discount; commercial, par@25c. discount; Chicago, 30c. per $1,000 premium; St. Louis, par; San Francisco, 12½c. per $100 premium.

United States Bonds.—Sales of Government bonds at the Board include $800 3s, coup., at 108¼; $500 3s, reg., at 108½; $1,000 4s, coup., 1907, at 112⅛; $7,000 4s, reg., 1907, at 112⅜ to 112½; $3,000 4s, reg., 1925, at 139¼, and $3,000 5s, coup., at 106¼. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	Feb. 1	Feb. 3	Feb. 4	Feb. 5	Feb. 6	Feb. 7
2s, 1930	registered Q—Jan	*108⅛	*108⅛	*108⅛	*108¼	*108¼	*108¼
2s, 1930	coupon Q—Jan	*108⅛	*108⅛	*108⅛	*108¼	*108¼	*108¼
2s, 1930	sma.l registered	.....	.....	.....	.....	.....	.....
2s, 1930	small coupon	.....	.....	.....	.....	.....	.....
3s, 1918	registered Q—Feb	*108¼	*108¼	*108¼	*108¼	*108	*108¼
3s, 1918	coupon Q—Feb	*108¼	*108¼	*108¼	*108¼	*108	*108¼
3s, 1918,	small registered Q—Feb	.....	.....	.....	.....	.....	.....
3s, 1918,	small coupon Q—Feb	*108¼	*108¼	*108¼	108¼	*108	*108¼
4s, 1907	registered Q—Jan	*111⅞	*111⅞	*112	*112	*112	112⅛
4s, 1907	coupon Q—Jan	*111⅞	*111⅞	*112	*112	*112	112⅛
4s, 1925	registered Q—Feb	*139	*139	*139	139⅛	*139	*139
4s, 1925	coupon Q—Feb	*139	*139	*139	*139	*139	*139
5s, 1904	registered Q—Feb	*106	*106	*106	*106	*106	*106
5s, 1904	coupon Q—Feb	106¼	*106	*106	*106	*106	*106

*This is the price bid at the morning board; no *sale* was made.

State and Railroad Bonds.—Sales of State bonds at the Board include $20,000 Virginia fund. debt 2-3s at 99½ to 99⅝ and $4,000 Tennessee settlement 3s at 96⅝.

The market for railway bonds has maintained a firm tone and continued its broadening tendency. The prominent features of the week were Detroit Mackinac & Marquette land grant 3½s, Toledo St. Louis & Western 4s and San Antonio & Aransas Pass 4s, which advanced from 1½ to 3½ points. American Spirits 6s were conspicuous for an advance of 4 points, on limited transactions. Fort Worth & Denver City 1sts were notably active and advanced 2 points. Chesapeake & Ohio gen. 4½s also advanced over a point.

Stock and Bond Sales.—The daily and weekly record of stock and bond sales at the various stock Exchanges, formerly given on this page, has been transferred to a place by itself. It will be found to-day on page 318.

Railroad and Miscellaneous Stocks.—Interest in the stock market has broadened and activity has continued to increase. These conditions were conspicuous on Monday and Thursday, when not only the usually active issues were prominent but the demand extended to several usually inactive and some long-neglected stocks. This demand carried Nashville Chattanooga & St. Louis up 10½ points, Minneapolis St. Paul & Sault Ste. Marie preferred over 12 points, the common about 5 points, and caused a substantial advance in Duluth South Shore & Atlantic, Hocking Valley and Canadian Pacific issues. As noted above, the most sensational movement of the week in this department has been in Lackawanna, which advanced 23 points on limited transactions. There was a strong upward movement also in New York Central and the issues of subsidiary lines, including Canada Southern, Lake Erie & Western, "Nickel Plate," "Big Four" and North Western, the latter advancing nearly 10 points The list of other notably strong stocks includes Pennsylvania, Baltimore & Ohio, the granger, Southwestern and trans-continental issues. To-day's market was somewhat irregular and in some cases reactionary.

Notwithstanding the absorbing interest in railway shares, the miscellaneous list was not neglected. Amalgamated Copper was again the most active stock. It fluctuated over a range of about 6 points and closes 5¼ points lower than last week. American Express and United States Express advanced 12 and 16 points, respectively, on rumors of a closer union. American Sugar Refining has steadily advanced, and shows a net gain of 4⅛ points.

Outside Market.—A fairly large business has been done on the curb this week and prices for most of the time have been steady. The bulk of the trading was confined to a few issues, and in some of these higher prices, compared with last Friday's figures, were recorded. Several events influenced the market, notably the declaration of a 20 per-cent dividend on Standard Oil and the adjournment until Feb. 24 of the U. S. Supreme Court on Monday without making any decision in the Northern Securities case. The announcement of the Standard Oil dividend caused a sharp rise in that stock from 645 to 675. Subsequently it receded to 660 and closes to day at 664. Northern Securities stock, on the news of the adjournment, dropped from 105⅞ to 101, quickly recovered to 104, and dropped back to 103, all in one day, and since has fluctuated between 103¾ and 104¾, closing at 104½. Dominion Securities stock has continued to advance, reaching 102½ to-day, against 97 last Friday. Hackensack Meadows gained 3 points, closing at 58½. New York Transportation reached 15 on Monday, but sold off fractionally on the news that the company would sell at auction on Feb. 25 a large number of shares on which the last assessment has not been paid. It closed to-day at 14½. U. S. Reduction & Refining was transferred to the Stock Exchange yesterday. Copper stocks were active and strong early in the week, but close dull and irregular. Greene Consolidated regained its loss of last week and closes at 29. New issues traded in this week are Houston Oil preferred at 80¼@81½, ex dividend 3 per cent, and Corn Products Company common (when issued) at 40. The preferred stock of the latter company was quoted at 80@82 bid, 90@95 asked. International Salt new 5s were offered to-day at 70. The common stock, which closed at 27 last Friday, sold at 29½ on Saturday. The next sale reported was on Tuesday at 23 and again on Wednesday at the same figure.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES

STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1902 On basis of 100-share lots Lowest	Range for Year 1902 On basis of 100-share lots Highest	Range for Previous Year (1901) Lowest	Range for Previous Year (1901) Highest
Railroads.					
Ann Arbor	.....	34⅞ Jan 6	35 Jan 6	20 Feb	34 Nov
Do pref	.....	63 Jan 9	66 Jan 3	50 Sep	66 Dec
Atch. Topeka & Santa Fe.	70,935	74¼ Jan 27	81⅝ Jan 3	42¼ Jan	91 J'ne
Do pref	24,995	95½ Jan 27	103⅜ Jan 6	70 May	108 May
Baltimore & Ohio	30,688	101 Jan 14	108¼ Jan 3	81⅜ Jan	114½ May
Do pref	600	95⅝ Jan 13	97 Jan 3	83¾ Feb	97 J'ne
Brooklyn Rapid Transit	40,450	63 Jan 15	68⅝ Jan 2	55⅞ Oct	88⅞ Apr
Buffalo Roch. & Pittsb'g.	.....	115 Jan 13	118¾ Jan 3	77 Mar	122 Nov
Do pref	100	142 Jan 8	143 Jan 20	116 Mar	146 Nov
Canadian Pacific	18,900	112¼ Jan 28	117 Jan 2	87 May	117½ May
Canada Southern	5,425	85½ Jan 6	89 Feb 7	54½ Jan	89 Nov
Central of New Jersey	1,900	188¾ Jan 17	198 Jan 6	145¾ Jan	196⅝ Dec
Chesapeake & Ohio	8,100	45½ Jan 14	48⅝ Jan 2	29 May	52⅝ May
Chicago & Alton	4,410	33½ Jan 22	36⅞ Jan 4	27 May	50½ Apr
Do pref	1,911	73½ Feb 4	77¼ Jan 3	72½ Jan	82¼ Apr
Chicago & East'n Illinois	1,050	134⅜ Jan 21	144⅜ Jan 29	91 Jan	140 Nov
Do pref	120	137⅞ Jan 11	140 Jan 28	120½ Jan	136 Apr
Chicago Great Western	6,525	22⅝ Jan 25	24¾ Jan 3	16 Jan	27 Nov
Do 4 p. c. debentures	85	91 Jan 8	92 Jan 4	90 J'ly	94¾ Mar
Do 5 p. c. pref. "A"	300	83¾ Jan 22	84⅞ Jan 28	75 May	90½ J'ne
Do 4 p. c. pref. "B"	400	43½ Jan 24	47⅝ Jan 2	41 Dec	56 Mar
Chic. Indianap. & Louisv.	9,500	49¼ Jan 14	54¼ Feb 6	23 Jan	52⅞ Dec
Do pref	2,345	75 Jan 16	77½ Feb 7	58¾ Jan	77¾ Sep
Chicago Milw. & St. Paul.	197,075	160½ Jan 27	168½ Jan 2	134 May	188 May
Do pref	3,141	186 Jan 14	193 Feb 7	175 May	200 May
Chicago & North Western	18,576	204⅛ Jan 14	223¾ Feb 7	168⅛ Jan	215 May
Do pref	3,050	230 Jan 18	248 Feb 6	207 Mar	248 Apr
Chic. Rock Isl'd & Pacific	19,398	152 Jan 16	165⅛ Feb 6	116⅞ Jan	175¼ J'ne
Chic. St. P. Minn. & Om.	450	140 Feb 6	144 Feb 7	125 Mar	146¾ Nov
Do pref	680	196 Feb 6	197 Feb 7	180 Mar	201 Apr
Chicago Term'l Transfer.	1,400	16 Feb 7	18 Jan 18	10½ Jan	31 Apr
Do pref	4,500	31 Jan 2	33¾ Jan 11	28¾ Dec	57⅝ Apr
Cleve. Cin. Chic. & St. L.	18,010	95½ Jan 14	105¾ Feb 7	73 May	101 Nov
Do pref	2,000	118 Jan 21	123¼ Feb 6	115¾ Jan	124 Nov
Cleve. Lorain & Wheel'g.	.....			27⅝ Jan	42½ Nov
Do pref	.....	77½ Jan 27	77½ Jan 28	67 Aug	82 Dec
Colorado & So., vot. trust	37,375	14⅛ Jan 15	16 Feb 6	6⅝ Jan	18 Apr
Do 1st pf. vot. tr. cfs.	15,080	59¼ Jan 15	66½ Feb 5	40 Jan	60 Dec
Do 2d pf. vot. tr. cfs.	22,630	28 Jan 14	32¾ Feb 6	16½ Jan	28¾ Apr
Delaware & Hudson	5,150	170⅝ Jan 27	184½ Jan 7	105 May	185⅛ Apr
Delaw. Lack. & West'n.	9,909	253 Jan 15	267 Feb 4	188¼ Jan	258 Dec
Denver & Rio Grande	4,800	42 Feb 8	46 Jan 2	29½ Jan	53⅛ May
Do pref	11,189	90¼ Jan 21	93⅞ Jan 2	80 Jan	103¾ J'ne
Denver & Southwestern	.....	49 Jan 10	49 Jan 10	49 Nov	71 J'ne
Do pref	.....	49 Jan 20	50 Jan 11	69 J'ly	69 J'ly
Des Moines & Ft. Dodge.	7,650	39 Feb 1	42½ Feb 7	18 Jan	45 J'ne
Detroit South. vot. tr. cfts	570	13 Feb 3	16¾ Jan 6	14¼ Dec	17 Dec
Do pref. vot. tr. cfts.	100	33½ Jan 28	39½ Jan 6	36 Dec	40⅞ Dec
Duluth So. Shore & Atl.	8,710	10 Jan 15	12⅜ Feb 5	4½ Feb	12½ J'ne
Do pref	25,300	18⅝ Jan 14	24⅞ Feb 5	13⅜ Jan	22⅝ Sep
Erie	43,415	37⅞ Jan 27	44⅝ Jan 2	24½ May	45½ J'ne
Do 1st pref	9,000	69 Feb 5	75¾ Jan 2	59¾ Jan	75 Dec
Do 2d pref	3,200	55 Jan 27	63¾ Jan 2	39¼ Jan	63¾ Dec
Evansv. & Terre Haute	4,500	57 Jan 13	63 Jan 31	41 Jan	68 Apr
Do pref	400	87⅝ Jan 31	90 Feb 7	81 Jan	95 Apr
Ft. Worth & Den. C., stmp.	2,587	30 Jan 2	36 Feb 6	14 Jan	36 Apr
Great Northern, pref	2,400	183 Jan 14	191¼ Jan 6	167½ May	208 Mar
Green B. & W., deb. ctf. A	5	70 Jan 11	75¼ Jan 30	65 Jan	67¾ Feb
Do deb. ctf. B	384	9 Jan 8	13⅝ Jan 7	7½ Jan	11½ Apr
Hocking Valley	3,100	66 Jan 15	71¼ Jan 2	40½ May	75½ Dec
Do pref	2,945	81⅛ Jan 14	85½ Feb 7	69¾ Jan	88½ Dec
Illinois Central	62,870	137 Jan 14	143½ Feb 7	124 May	154⅜ J'ne
Iowa Central	28,760	37½ Jan 15	44⅜ Feb 7	21 Jan	43¾ J'ne
Do pref	5,950	71 Jan 14	78½ Feb 7	48 Jan	87⅝ J'ly
Kanawha & Michigan	.....	33⅞ Jan 25	37 Jan 2	21 Jan	41 J'ne
K. C. Ft. S. & M., tr. cts. pfd	2,615	80⅞ Jan 15	83⅝ Jan 18	77½ Dec	81¼ Dec
Kansas City So. vot. tr.	160	19 Jan 15	20⅝ Jan 2	13½ Jan	25 Apr
Do pref. vot. tr. cfts.	550	44 Jan 14	46½ Jan 2	35 Jan	49 Apr
Keokuk & Des Moines	.....	13 Jan 15	16 Jan 3	5¾ Jan	18½ Oct
Do pref	.....	45 Jan 2	45 Jan 2	24 Jan	45½ Sep
Lake Erie & Western	4,700	64 Jan 15	71½ Jan 33	39¾ Jan	76½ Nov
Do pref	2,250	125 Jan 15	138 Feb 6	108¼ Jan	135½ Sep
L. Shore & Mich. South'n	.....	§335 Jan 27	§335 Jan 7	§230 Apr	§355 Nov
Long Island	550	78¾ Jan 15	86 Jan 2	67 Jan	90 Dec
Louisville & Nashville	39,203	102⅜ Jan 27	108 Jan 3	76 May	111⅝ J'ne
Manhattan Elevated	100,605	134¼ Jan 27	140⅝ Jan 29	83 May	145 Dec
Metropolitan Street	129,983	159⅜ Jan 15	174 Feb 5	150 May	177 J'ne
Met. West Side El. (Chic.)	100	38 Feb 7	43 Jan 6	27 Jan	41 Nov
Do pref	50	90 Jan 10	91 Jan 29	79½ Jan	93 Sep
Mexican Central	12,550	25⅞ Jan 15	29⅝ Jan 29	12¾ Jan	30 May
Mexican Nat'l tr. receipts	30,500	14⅛ Jan 15	17⅝ Feb 3	3⅝ Jan	15¼ Oct
Michigan Central	.....	§156 Jan 17	160 Jan 7	107¼ Mar	180 Nov
Minneapolis & St. Louis	5,430	105 Jan 27	111 Jan 6	67¾ Jan	111¼ J'ly
Do pref	300	118½ Jan 22	124½ Jan 7	101⅜ Jan	124½ Oct
Minn. S. P. & S. S. Marie	30,254	36½ Jan 2	44½ Feb 7	15 May	36¼ Nov
Do pref	12,570	90 Jan 14	107½ Feb 7	49 Apr	94⅜ Nov
Mo. Kansas & Texas	1,200	24⅜ Jan 30	27 Jan 3	15 Jan	35⅝ Apr
Do pref	2,950	51 Jan 13	54¼ Jan 3	37 May	68⅝ Apr
Missouri Pacific	52,450	99½ Jan 14	107 Jan 2	69 Jan	124⅛ J'ne
Morris & Essex	.....	§195 Jan 21	§195 Jan 21	§191½ Jan	197¼ Apr
Nash. Chatt. & St. Louis	2,500	80 Jan 24	98½ Feb 4	§170 J'ne	§324 Nov
N. Y. Central & Hudson	26,525	159½ Jan 27	168⅞ Jan 2	§139⅜ Jan	174⅝ Nov
N. Y. Chic. & St. Louis	5,500	42 Jan 15	52 Jan 9	16 May	57⅞ Sep
Do 1st pref	450	119 Feb 6	124½ Jan 27	97 Mar	120 Sep
Do 2d pref	2,300	84 Feb 4	89⅜ Jan 9	47 Mar	95 Sep
New York & Harlem	.....			§409 Nov	420 Apr
N. Y. Lack. & Western	113	138½ Feb 3	138½ Feb 3	§134½ Jan	139 Feb
N. Y. N. Haven & Hartf.	922	209½ Jan 30	212½ Jan 9	§206½ Feb	217 J'ne
N. Y. Ontario & Western.	13,900	33⅛ Jan 23	36⅛ Jan 2	24 May	40⅝ May
Norfolk & Western	7,543	55 Jan 14	59⅜ Jan 3	42 Jan	61⅜ Nov
Do adjustment, pref.	415	91½ Jan 21	93 Jan 14	82 Feb	92¼ Nov
Northern Pacific Ry	.....			77¼ Jan	§700 May
Pacific Coast Co	500	73⅛ Jan 3	75 Feb 7	52 Feb	78 Dec
Do 1st pref	.....	100½ Jan 6	101½ Jan 21	83 Feb	103½ Dec
Do 2d pref	400	79 Jan 20	81½ Feb 7	63 Jan	83 Nov
Pennsylvania	87,293	147 Jan 14	151¾ Jan 8	137 May	161½ Apr
Peoria & Eastern	920	39 Jan 8	43 Jan 25	14⅞ Jan	50 Sep
Pere Marquette	.....	78 Jan 14	83 Jan 14	33¾ Jan	94 Nov
Do pref	.....			72 Jan	86 J'ne
Pittsb. Cin. Chic. & St. L.	.....	80½ Jan 7	91½ Jan 9	57 Jan	81 Dec
Do pref	.....			88 Jan	113 Dec
Reading, vot'g tr. cfts.	152,200	53⅜ Jan 14	59 Jan 2	24½ Jan	58 Dec
1st pref. vot. tr. cfts.	15,745	80½ Jan 14	83¾ Jan 2	65 May	82⅞ Dec
2d pref. vot'g tr. cfts.	44,000	60 Jan 14	66⅜ Jan 3	38 Jan	64½ Dec
Rutland, pref	2,700	110½ Jan 23	118¾ Jan 31	97 Nov	112⅜ Nov

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask
NEW YORK CITY		
America ¶	540½	545
Amer Exch	†270	.....
Astor	700	.....
Bowery ¶	300	.....
Broadway	‡385	.....
Butch's & Dr	150	.....
Central	190	200
Century ¶	160	175
Chase	700	.....
Chatham	335	340
Chemical	4100	4200
Citizens'	†235½	227½
City	600	.....
Colonial ¶	310	.....
Columbia ¶	350	.....
Commerce	365	370
Corn Exch ¶	440	460
East River	150	.....
11th Ward ¶	150	.....
Emp'eState ¶	.....	205
Fidelity ¶	215	.....
Fifth Ave ¶	3300	3550
Fifth	300	.....
First (new)	775	.....
14th Street ¶	200	230
Fourth	230	240
Gallatin	430	.....
Gansevoort ¶	140	.....
Garfield	500	.....
German Am ¶	140	.....
German Ex ¶	340	.....
Germania ¶	500	.....
Greenwich ¶	170	.....
Hamilton ¶	160	175
Hanover	680	700
Hide & L'ath	150	.....
Imp & Trad	620	635
Irving	215	230
Jefferson ¶	180	.....
Leather Mfr	255	270
Liberty	550	.....
Lincoln	1000	.....
Manhattan ¶	†327½	.....
Market & Ful	250	275
Mechanics'	285	295
Mech & Tra ¶	†180	.....
Mercantile	295	.....
Merch Exch	†159¾	.....
Merchants'	190	.....
Metropolis ¶	700	.....
Mt Morris ¶	175	.....
Mutual ¶	295	250
Nassau ¶	190	.....
New Amster	1350	1400
New York Co	1500	.....
N Y Nat Ex	225	.....
New York	325	345
19th Ward ¶	150	.....
North Amer	295	.....
Oriental ¶	210	.....
Pacific ¶	205	.....
Park	640	.....
People's ¶	250	.....
Phenix	115	120
Plaza ¶	550	.....
Prod Exch ¶	165	180
Riverside ¶	300	.....
Seaboard	450	.....
Second	675	.....
Seventh, new	125	.....
Shoe & Leth.	125	.....
State ¶	550	.....
12th Ward ¶	110	.....
23d Ward ¶	110	.....
Union Sq ¶	325	.....
United Nat'l		

* Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex rights. ¶ State banks. a Ex dividend and rights.
† Sale at Stock Exchange or at auction this week. ‖ Stock "cornered" sales for "cash" were made as high as 1000. s Trust Co. certificates.

STOCKS—HIGHEST AND LOWEST SALE PRICES						STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week, Shares	Range for Year 1902 On basis of 100-share lots		Range for Previous Year (1901)	
Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7			Lowest	Highest	Lowest	Highest
*11 13½	*11 13½	13½ 13½	*11 13½	13½ 14¼	14¼ 15	St. J. & G. Isl. v. tr. ctfs.	6,500	12 Jan 14	15 Jan 2	7⅞ Jan	15¼ J'ne
*...... 64	*...... 62	*...... 62	*...... 62	62 63½	64 67	Do 1st pref. v. tr. ctfs.	1,500	62 Feb 6	67½ Jan 2	55 Oct	78½ J'ne
*21 26½	*20 26½	*21 27	*21 27	*21 27	27 27½	Do 2d pref. v. tr. ctfs.	200	27 Jan 7	28 Jan 2	17 Dec	36 J'ne
140 140	140 140½	140 141	140¾ 140¾	140½ 140½	139 141	St. Law. & Adirondack	4,938	126 Jan 22	141 Feb 4	57 Jan	134 Dec
62⅜ 62½	62⅛ 62¾	62⅛ 62½	62⅛ 62½	62⅝ 63	62⅜ 62¾	St. Louis & San Fran.	4,700	55¾ Jan 2	64½ Jan 16	21½ Jan	56½ Dec
*83½ 86	*84 86	*83 85	83 83	83¾ 83¾	84 84	Do 1st pref	688	83 Feb 5	88 Jan 11	75 J'ly	88 Mar
74¾ 74¾	75 75¼	*74½ 75¼	74¾ 75	74¾ 75⅛	74⅝ 75⅝	Do 2d pref.	4,400	73¾ Jan 14	77 Jan 18	53⅛ Jan	76¼ J'ne
*25½ 26¾	26 26½	26 26½	*26 26¾	*26 26¾	*26 26¾	St. Louis Southwestern.	1,600	25 Jan 14	28¼ Jan 3	16 May	39½ Apr
58½ 58½	58¾ 59½	59 59	58½ 58¾	58¼ 58½	58½ 59	Do pref.	2,675	57 Jan 13	61¼ Jan 18	41½ Jan	71 J'ne
61⅛ 62	61⅞ 63¼	62⅝ 63¼	62⅞ 64¾	64¾ 65⅞	64¾ 65⅝	Southern Pacific Co.	393,285	58 Jan 27	65⅞ Feb 6	29 May	63⅝ J'ne
33 33¼	32⅞ 33½	32¾ 33⅛	32¾ 33¼	32⅞ 33⅛	32⅞ 33⅜	Southern voting tr. ctfs.	30,700	31⅞ Jan 27	34¾ Jan 2	18 Jan	35¾ J'ne
94¾ 95¾	94½ 95¼	94 94⅞	94⅜ 94¾	94¾ 95	94¾ 95½	Do pref. vot. tr. ctfs.	17,365	92 Jan 14	95¾ Jan 29	67¼ Jan	94⅝ Nov
38¼ 38½	38¾ 38¾	38⅛ 38¼	38¼ 38½	38½ 38¾	38¾ 39⅛	Texas & Pacific.	3,500	37⅛ Jan 15	40⅞ Jan 3	23¼ Jan	52¼ May
*124 125½	124 124½	*123 125	125 125½	126 133	132 134	Third Avenue (N. Y.)	7,220	122 Jan 8	134 Feb 7	117 May	129½ Jan
20½ 20½	20½ 20¾	20½ 20½	20½ 21⅜	21¼ 21¾	21¾ 21¾	Tol. St. L. & W. v. tr. ctfs.	6,600	18½ Jan 21	21¾ Feb 6	10¾ Feb	25⅛ May
37¾ 38⅜	37⅝ 38¼	37⅝ 38	38 39½	39¼ 40	39⅞ 40½	Do pref. vot. tr. ctfs.	29,325	35 Jan 15	40½ Feb 7	28 May	39½ May
*110¾ 111½	111¼ 111¼	111¼ 111½	z109¾ 110	109¼ 109¼	109 109¼	Twin City Rapid Transit.	1,365	107 Jan 20	111½ Feb 4	65¾ Jan	109⅝ Dec
*154 158	*154 158	....	....	....	*157 160	Do pref.	......	....	....	147 Apr	160 Nov
101⅝ 102	101⅝ 103⅛	101⅝ 102¼	101¾ 102¾	102½ 103⅛	102⅝ 103⅜	Union Pacific.	175,475	99⅜ Jan 27	104⅝ Jan 2	76 May	133 May
89 89⅛	89 89½	88⅞ 89¼	89¼ 89½	89⅝ 89⅞	89¾ 90	Do pref.	6,675	87¾ Jan 27	91⅜ Jan 2	81⅝ Jan	99½ May
22½ 22½	22¼ 22⅝	22¼ 22½	22½ 23¼	23 23¼	23¼ 23⅝	Wabash.	33,400	21¾ Jan 14	23⅝ Feb 7	11⅛ Jan	26 J'ne
42 42½	42¼ 42⅝	42¼ 42½	42¼ 43¾	43½ 43⅞	43¾ 44⅝	Do pref.	39,250	41⅛ Jan 13	44⅝ Feb 7	23¾ Jan	46⅛ J'ne
17¼ 17¼	*17 17½	*17 17½	17⅛ 17⅛	18 18¼	§17½ 17½	Wheeling & Lake Erie.	750	17 Jan 27	18½ Jan 2	11⅜ Jan	22 J'ne
*49½ 50½	§49 49	§50¼ 50¼	*49½ 51	51 52	*51 52	Do 1st pref.	646	49½ Jan 27	53 Jan 2	45 May	60¾ Mar
*28 29	*28 29	*28 29	28½ 28½	29 30	28¼ 28¼	Do 2d pref.	600	28 Jan 14	30 Jan 2	24 May	38 Mar
19½ 19¾	19⅜ 19¾	19½ 19½	19⅝ 21	20⅝ 21	§19¾ 19¾	Wisconsin Cent. v. tr. cfs.	4,344	19⅛ Jan 30	21¼ Jan 3	14½ Jan	26 J'ne
*40 41	40 40¼	39⅞ 40	39⅞ 40¾	40⅞ 41½	40⅞ 40⅞	Do pref. vot. tr. ctfs.	2,220	39½ Jan 24	42¼ Jan 2	38½ Jan	49¾ Apr
						Miscellaneous.					
*200 210	*200 210	§200 200	§205 205	*202 212	§215 220	Adams Express.	77	199 Jan 4	§220 Feb 7	§145 Jan	§202 Dec
77⅝ 79	75¼ 78¾	73⅛ 75⅞	72½ 75⅛	73¾ 75	72⅛ 74⅝	Amalgamated Copper.	443,060	67⅝ Jan 14	79 Feb 1	60½ Dec	130 J'ne
*2¾ 3	*2¾ 3	*2¾ 3	2¾ 2¾	*2¾ 2⅞	2⅞ 2⅞	American Bicycle	200	2½ Jan 4	2⅞ Feb 7	1½ Sep	8¼ Apr
*11½ 16¼	*12 14	*12 15	12 12	*12 15	12½ 12½	Do pref.	700	10 Jan 6	12½ Feb 7	10 Sep	35 Apr
29⅛ 29¼	29¼ 29½	28⅞ 29⅜	28½ 29⅛	28¾ 29	28¾ 29	American Car & Foundry	2,320	28½ Jan 14	31¾ Jan 4	19 Jan	35 J'ne
86¼ 86¾	86¾ 86⅞	86⅝ 86¾	86 87	86⅝ 87	87¼ 87½	Do pref.	5,855	85¼ Jan 14	88¼ Jan 9	67 Jan	89¼ J'ly
*30¾ 31¼	31 32⅜	31¾ 31¾	32 32	31 31½	31 31	American Cotton Oil.	3,800	30½ Jan 10	33 Jan 2	24 Mar	35½ J'ne
....	86 86	87¼ 87¼	‡87½ 87½	*86½ 88	*86½ 87½	Do pref.	620	86 Feb 3	88 Jan 13	85 Apr	91½ Jan
*217 220	*218 220	220 222	224 226	225 227	228 §229	American Express.	1,959	210 Jan 12	§229 Feb 7	§169 Jan	210 Nov
42 42⅜	42¼ 42½	42 42⅝	42⅛ 42⅜	42⅛ 42½	42¼ 42½	American Grass Twine	8,110	39½ Jan 9	42⅝ Feb 4	39¾ Dec	45 Nov
27¼ 27¾	27⅛ 27½	27 27¼	26¾ 27¼	26⅞ 27⅛	26⅞ 27⅛	American Ice.	3,810	26¾ Jan 15	31⅞ Jan 2	25¾ Oct	41⅜ Mar
*65½ 67	*65⅞ 66½	66 66	65⅞ 66	*65½ 67½	65¾ 65¾	Do pref.	575	63¼ Jan 14	67 Jan 3	62 Oct	77¾ Mar
24¾ 25¼	24¾ 24⅞	21 24	22½ 23¼	22⅞ 22⅞	22 22	American Linseed.	5,250	15 Jan 14	25 Jan 31	5⅛ Jan	30⅛ J'ly
51½ 53½	*50 52	*45 52	*47¼ 53½	*45 53½	*47½ 53½	Do pref.	300	43 Jan 13	53½ Jan 31	31 Jan	66 J'ly
32½ 33¼	32½ 33	31¾ 32½	31¾ 32¼	31⅞ 32⅜	31¾ 32	American Locomotive.	20,820	30½ Jan 14	34⅛ Jan 4	22½ Aug	33⅞ Nov
92½ 92⅝	92 92¾	92¼ 92½	92 92½	92 92⅝	92½ 92⅞	Do pref.	4,280	89 Jan 3	94 Jan 7	83⅜ Oct	91¼ Nov
*5½ 6	*5½ 6	*5½ 6	*5½ 6	*5½ 6	5¾ 5¾	American Malting.	100	5 Jan 20	7¼ Jan 6	4½ Feb	8 J'ne
*21 23	*21 23	*21 23	*21 23	*21 23	*21 23	Do pref.	......	21 Jan 20	25 Jan 6	22½ Dec	30 J'ne
47 47¾	47 47¾	46¾ 47½	47 47⅜	47 47⅜	46½ 47¾	Amer. Smelt'g & Refin'g.	13,450	44¾ Jan 14	49⅛ Jan 29	38½ Oct	69 Apr
97⅛ 97¼	97⅛ 97⅛	97¼ 97⅜	97 97½	97⅛ 97¾	97⅝ 97⅝	Do pref.	1,725	96 Jan 20	98 Jan 2	88 Feb	104⅞ J'ne
*...... 41	41 41	*...... 50	*...... 50	*41 50	*...... 50	American Snuff.	300	40½ Jan 22	41 Feb 3	26 Mar	49⅞ J'ne
*87½ 88	87¾ 88	88½ 88½	88½ 88½	88⅝ 88⅝	88½ 88½	Do pref.	1,000	85 Jan 13	88⅝ Feb 6	73 Apr	90 J'ne
125½ 126¾	125¾ 127½	126¾ 128½	127 128¼	127 129¼	127¾ 130¼	American Sugar Refining	175,030	116¼ Jan 6	130¼ Feb 7	103⅛ Dec	153 J'ne
117⅞ 117⅞	118 118¼	118⅛ 118½	118¼ 118¼	118⅛ 118½	118½ 119	Do pref.	3,400	115 Jan 2	119 Feb 7	111 Dec	130 J'ly
*89 92	*90 92	*90 92	*90 92	§92 92½	*91 92½	American Tel'gh & Cable	50	§89½ Jan 17	§96 Jan 7	§94 Jan	100 Apr
16 16	15⅝ 15⅝	15¼ 15⅝	15 15¼	15 15	§14½ 14½	American Woolen.	1,650	15 Feb 5	17⅛ Jan 7	13¼ Mar	21⅞ Jan
....	....	....	....	....	....	Do pref.	......	78¼ Jan 7	79 Jan 10	70 Mar	82¾ J'ly
35½ 36½	34¾ 36¼	33½ 34⅝	33¼ 34¼	33⅞ 34	33¼ 34	Anaconda Copper.	21,700	29⅝ Jan 14	36½ Feb 1	28¼ Dec	54¼ Apr
*212 217	*213 217	*212 217	215⅞ 215⅞	216 216	216⅞ 216⅞	Brooklyn Union Gas.	300	210 Jan 4	218 Jan 6	175 Jan	228 Apr
*10 10¾	*10 10¼	10 10	*9¾ 10¼	10½ 10½	§10½ 10⅞	Brunsw. Dock & C. Imp't	330	10 Jan 13	11 Jan 4	8¾ Jan	14¾ Mar
86⅜ 86⅜	87 88	*86 88	86⅞ 87	86 86⅜	86 87	Colorado Fuel & Iron.	5,300	84 Jan 8	88¾ Jan 3	41¾ Jan	136½ J'ne
*126 130	*127 130	*127 130	*127 130	*127 130	*127 130	Do pref.	......	§130 Jan 29	§130 Jan 29	116 Mar	142½ Apr
15½ 15½	15⅞ 16	*14½ 16	15⅞ 16	16 16⅜	16½ 18	Col. & Hock. Coal & Iron.	5,750	14⅛ Jan 16	18 Feb 7	12½ Oct	25½ J'ne
*216½ 218	217 217¼	216 217	216⅞ 218	218 219	218 219	Consolidated Gas (N. Y.).	7,600	213 Jan 15	220¾ Jan 2	187 Jan	238 Apr
117½ 117½	117½ 117½	*117 117½	*117 118¾	117 117	117 117	Continental Tobacco, pref	850	115 Jan 2	121 Jan 20	93¼ Jan	124 J'ne
132½ 132½	130½ 131½	132 132	*132⅞ 135	*132 138	*133 137	Diamond Match	500	130¼ Jan 13	139⅞ Jan 2	127½ Oct	152½ Aug
9 9½	9½ 10	9½ 10	9⅝ 9¾	9¼ 9½	9 9¼	Distilling Co of America.	32,542	8¼ Jan 3	10 Feb 3	6⅞ Oct	10½ J'ne
38½ 38¾	38½ 40	39¼ 41¼	40⅛ 41¼	39½ 41	39 40	Do pref.	47,025	33 Jan 3	41¼ Feb 4	23¼ Sep	34½ Nov
280 280	280¼ 282	280 281	281 281¼	281 281½	282 283½	General Electric.	3,840	276¾ Jan 15	283½ Jan 2	183½ Jan	289¾ Dec
49¾ 50¾	50 50½	49½ 50	z48⅞ 49	48⅛ 48½	48⅜ 48⅝	Glucose Sugar Refining.	4,610	39⅜ Jan 3	51½ Jan 20	37 Oct	65 May
....	*104	*105 108	z105½ 105½	*104 108	*104 109	Do pref.	100	90 Jan 2	105½ Feb 5	93¾ Mar	107 Aug
*19½ 20	§19 19	19¼ 19½	19 19½	*19¼ 20	19⅛ 19¼	International Paper.	1,410	19 Jan 14	21⅛ Jan 3	18½ May	28 Mar
75 75	§75¼ 75¾	74⅝ 75	74⅝ 75	74½ 74⅞	74¾ 75	Do pref.	2,238	74½ Feb 6	77¼ Jan 7	69 Jan	81¼ Sep
*87	*87 89½	87 87	....	*87 88½	86 87	International Power.	1,600	86 Feb 7	88¾ Jan 6	54⅞ Jan	100½ May
*6½ 6⅞	6⅞ 6⅞	*6½ 7	*6½ 7	*6⅛ 7	*6⅛ 7	International Silver.	200	6½ Jan 27	7 Jan 8	5¼ Feb	11 Jan
*44¼ 47¼	*44¼ 47¼	*44¼ 46	*44¼ 46	46 46	§45 45	Do pref.	112	45 Jan 14	47½ Jan 7	33 Apr	51 Dec
52 52	52 52	52⅝ 52⅜	52 52¼	52⅜ 52¾	52½ 53	Internat'l Steam Pump.	1,725	47 Jan 2	53¼ Jan 28	24⅛ Jan	49 Nov
*85 90	*85 90	*85 90	*85 90	*87 90	*88	Do pref.	......	87¼ Jan 13	90 Jan 16	74 Jan	89 Oct
90 90	90 90	*90 92½	*90 91¼	91 91	*90 95	Laclede Gas (St. Louis).	300	88½ Jan 30	91 Feb 6	70 Jan	95⅛ J'ly
*108 110	*108 110	*109 110	§109 109	109½ 109½	*105 110	Do pref.	110	108 Jan 15	110 Jan 27	95 Jan	106½ Nov
*12 15	12¼ 12¼	*12 15	*12 15	*12 15	*12 15	Manhattan Beach.	200	12 Jan 24	13 Jan 17	8 Oct	22 Apr
*44¼ 44½	*44⅝ 44¾	44⅝ 45	44½ 44⅞	*44⅝ 45	45 45⅛	National Biscuit.	1,400	43⅝ Jan 14	45¾ Jan 7	37 Jan	46 May
*105 106	105¾ 105¾	106 106	105½ 105½	*105¼ 106	105½ 106	Do pref.	500	104½ Jan 3	106 Jan 9	92 Jan	103⅝ Nov
19 19	18½ 19	18 18	18 18	18 18	*17½ 19	National Lead.	1,020	15½ Jan 18	19⅝ Jan 28	15 Mar	25½ J'ne
*86 88	*82 87	*82 86	*82 86	*82 87	82½ 82½	Do pref.	100	78⅛ Jan 16	86 Jan 29	74¾ Dec	93⅞ J'ne
155½ 158	155 155	....	....	156 156	*153 157	New York Air Brake.	720	154 Jan 21	162¾ Jan 3	133 J'ly	175 Apr
....	....	....	....	....	12 12	New York Dock	1,000	12 Feb 7	14 Jan 2	13 Dec	15 Dec
42 42	41 41¼	....	....	....	40⅛ 40½	Do pref.	425	40⅛ Feb 7	44 Jan 3	45 Dec	47¼ Dec
....	91½ 93¼	92½ 93¾	92½ 94	93 93	93 93	North American Co., new	5,600	88 Jan 28	94⅞ Jan 2	73½ Feb	109 J'ne
45½ 45½	46 46	46 46	45⅛ 45⅛	45½ 45¾	*45½ 47	Pacific Mail.	1,100	45⅛ Jan 13	48½ Jan 18	30½ May	49½ Nov
99¼ 100	99¼ 100¼	99½ 100	100 100¾	100 101	101 101½	Peop. Gas-L. & C. (Chic.)	15,665	98¼ Jan 15	106 Jan 4	95¾ Jan	120½ J'ne
*40 41	41 41	40¾ 40¾	40¾ 41	41⅛ 41⅛	z40 40½	Pressed Steel Car.	1,970	39 Jan 14	42½ Jan 3	30 Mar	52 Jan
*84 85	84½ 84⅞	z82¾ 84	84 84	*83¼ 83¾	83¾ 84¾	Do pref.	6,070	82¾ Feb 4	86½ Jan 2	72½ Mar	89 Apr
*217 221	*217 221	§221 221	219 219	*217 221	219¼ 219¼	Pullman Company.	275	215 Jan 13	223 Jan 24	195½ Jan	225 Oct
*3½ 4	*3¾ 4¾	*3¾ 4	*3¾ 4	§3½ 3½	*3½ 4	Quicksilver Mining.	50	4 Jan 3	4⅛ Jan 3	1¼ Apr	5¼ May
*8½ 10	*8½ 10	*8½ 10	*8½ 10	*8½ 10	*8½ 10	Do pref.	......	....	....	7 Mar	12¾ May
16⅝ 16⅝	....	16⅝ 17¼	16⅛ 16½	16⅜ 17⅛	16⅜ 16¾	Republic Iron & Steel.	14,300	15⅝ Jan 2	17½ Jan 7	11¾ Sep	24 J'ne
69½ 69½	69⅛ 69⅝	69¼ 70	69¼ 69½	68⅝ 69⅝	68⅝ 69	Do pref.	6,400	68 Jan 16	70 Jan 7	55¼ Jan	82 Apr
18¼ 18¼	*17½ 18½	18 18	*17¾ 18½	*17¾ 18¾	*17½ 18½	Rubber Goods Mfg.	850	17¾ Jan 17	19½ Jan 2	18 Dec	38¼ May
*69 70	*69 70	70 70	*68 73	*68 71	*68 71	Do pref.	100	67 Jan 10	70 Jan 2	65 Dec	90 May
*29 31	*29½ 30	*29½ 31	*29½ 30	30 30	30½ 30½	Sloss-Sheffield St. & Iron	300	29½ Jan 3	30½ Jan 4	19½ Feb	41½ Apr
*81 83	*81 83	*81 83	*81 83	83 83	83 83	Do pref.	300	82 Jan 3	83 Jan 3	65½ Jan	86¾ Apr
*4½ 5	*4½ 5	4½ 4⅝	*4½ 5	*4½ 5	*4½ 5	Standard Rope & Twine.	300	4 Jan 10	5½ Jan 18	3½ Mar	8½ J'ne
63¼ 63¼	63¼ 64¼	63 64¼	63¾ 64	64 64¼	64 64¾	Tenn. Coal, Iron & RR.	7,170	61½ Jan 14	67¼ Jan 3	49⅜ Mar	76⅝ J'ne
....	....	....	36¾ 37	....	36⅝ 36⅝	Texas Pacific Land Trust	600	35 Jan 15	38½ Jan 3	19 Jan	42 Apr
13 13¼	13 13	13 13	13 13	*13 13½	13¾ 15⅛	Union Bag & Paper.	3,400	13 Feb 1	15⅛ Feb 7	12 Apr	19⅜ J'ne
*72¼ 74	*73 74	*73 74	74 74	74¼ 74¼	74¾ 74¾	Do pref.	700	72 Jan 16	74¾ Jan 2	65 Apr	75¾ Dec
108¼ 109¼	109 109⅞	109⅞ 112¾	112¾ 116½	119 124¼	123½ 124¾	United States Express.	12,455	97 Jan 2	124¾ Feb 7	§53 Jan	100 Apr
*11½ 11⅝	11⅜ 11⅜	11¼ 11⅜	11¼ 11¼	11¼ 11⅝	11½ 11¾	United States Leather.	6,275	11¼ Jan 21	12½ Jan 4	7¾ May	16⅝ May
80¾ 80¾	80¾ 80¾	80¾ 80¾	80¾ 81	81 81¼	81¼ 81½	Do pref.	2,515	79⅞ Jan 21	82¼ Jan 4	69½ May	83¾ Aug
....	....	....	38½ 40	39⅞ 40⅝	40⅝ 40⅞	U. S. Reduc. & Refining.	3,636	38½ Feb 5	40⅞ Feb 7	....	....
....	....	....	63¾ 64⅝	64⅞ 66	65½ 65¾	Do pref.	2,200	63¾ Feb 5	66 Feb 6	....	....
14¾ 15¼	14½ 15	14½ 14½	14 14	14 14½	*14½ 14¾	United States Rubber.	3,540	14 Jan 2	15¼ Feb 1	12½ Oct	34 Jan
*51 52	*51 52	*51 52	51 51	*51 52	§51 51	Do pref.	145	50⅛ Jan 14	51¾ Jan 29	47 Oct	85 Jan
43⅛ 43⅜	43¼ 43½	43 43⅜	43 43¾	43¾ 44	43¾ 44⅛	United States Steel.	78,235	41⅝ Jan 15	46¾ Jan 7	24 May	55 Apr
93⅜ 93⅝	93½ 93¾	93⅛ 93½	93 93⅞	93⅝ 93⅞	93½ 94	Do pref.	46,694	92⅜ Jan 27	97¾ Jan 7	69 May	101⅞ Apr
*60 63	....	*60¼ 63	*60¼ 63	*60¾ 63	*61 63	Virginia-Carolina Chem.	......	60 Jan 18	63⅜ Jan 2	51 J'ly	72 Mar
*...... 123	....	*120 122	*121 123	*...... 123	*122 123	Do pref.	......	120¼ Jan 17	121½ Jan 3	116 Apr	125 Aug
*190 195	*190 195	*190 195	*190 200	....	§195 197	Wells, Fargo & Co.	75	§185 Jan 24	§197 Feb 7	§130 Jan	199¾ Dec
*91 91½	91 91¼	91 91¼	90½ 91	91 91⅝	91¼ 91⅝	West'n Union Tele'gph	7,910	90½ Feb 5	93 Jan 3	81 Jan	100¼ May
*173½ 174½	*172 175	*173 175	172½ 172½	172½ 173½	*173½ 174	West'gh'se El & Mfg assen	600	169½ Jan 15	181 Jan 7	145 Nov	180 Dec
*175 180	*175 180	*175 180	*175 180	*175 180	*175 180	Do 1st pref.	......	180 Jan 8	182 Jan 3	157 Nov	187 Dec

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks NEW YORK CITY	Bid	Ask	Banks BROOKLYN	Bid	Ask	Banks BROOKLYN	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's BROOKLYN	Bid	Ask
Varick¶	225	......	Brooklyn¶	120	......	17th Ward¶	130	......	C'l'R'ty B&Tr	†550	......	Morton Trust	†1121	1130	Brooklyn Tr	425	......
Washingt'n¶	200	......	8th Ward¶	......	85	Sprague	†200	......	Central Tr'st	1917½	†	N Y Life&Tr	†1290	......	Flatbush	170	......
Wash.H'hts¶	200	......	5th Avenue¶	100	110	26th Ward¶	140	......	City Trust	†410	......	N Y Sec & Tr	1375	......	Franklin	315	330
West Side¶	550	......	First	300	......	Union¶	140	160	Colonial	375	......	North Amer.	†260	260¼	Hamilton	302	310
Western	620	......	Kings Co¶	130	......	Wallabout¶	105	......	Continental	525	......	Real Est Tr't	400	......	Kings Co	450	......
Yorkville¶	240	......	Manufactrs'	300	......				Farm Lo&Tr	1450	1550	Standard Tr't	400	......	L Isl L & Tr.	276	......
			Mechanics¶	217¼	......				Fifth Ave Tr	†681	......	Tr Co of Am.	†268	270	Manufact'rs.	305	320
BROOKLYN			Merchants'	100	......	**Trust Cos.**			Guaranty Tr	730	......	Union Trust	1390	1410	Nassau	211	220
			Nassau	350	......	N. Y. CITY			Knick'rb'k'r	740	......	U S Mtg & Tr	†500	......	People's	350	......
			Nat City	290	......				Manhattan	550	......	Unit States	1675	......	Williamsb'g.	†216	......
Bedford¶	225	......	North Side¶	180	......	Atlantic Tr.	275	285	Mercantile	1075	......	Washington.	425	435			
Broadway¶	250	......	People's¶	206	......	Bowl'gGreen	205	210	Merchants'	375	400						
									Metropolitan	525	......						

* Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex rights. ¶ Banks marked with a paragraph (¶) are State banks.
† Sale at Stock Exchange or at auction this week. z Trust Co. certificates.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7 Bid	Price Friday Feb. 7 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
U. S. Government								
U S 2s consol registered..d	1930 Q-J	108¼	108¾	108⅞ Dec '01				
U S 2s consol coupon....d	1930 Q-J	108¼	108¾	108½ Jan '02			108½	108½
U S 2s consol reg small..d	1930 Q-J							
U S 2s consol coup small..d	1930 Q-J							
U S 3s registered.....k	1918 Q-F	108¼	109	107½ Oct '01				
U S 3s coupon.....k	1918 Q-F	108¼	109	109½ Jan '02			108⅞	109½
U S 3s reg small bonds..k	1918 Q-F							
U S 3s con small bonds..k	1918 Q-F	108¼	109	108¼ 108¼		1	108¼	108¼
U S 4s registered.....h	1907 Q-J	112⅝	Sale	112⅝ 112½		7	112	113
U S 4s coupon.....h	1907 Q-J	112⅛	Sale	112⅛ 112⅛		1	111⅞	112⅛
U S 4s registered.....1925	Q-F	139	139½	139½ 139½		3	139	139½
U S 4s coupon.....1925	Q-F	139	139½	139⅞ Dec '01				
U S 5s registered.....1904	Q-F	106	107	110 May '01				
U S 5s coupon.....1904	Q-F	106	107	106¼ 106¼		3	106¼	106¼
Foreign Government								
Frankfort-on-Main 3⅛s ser 1..	M-S	95	.....	95 Jan '02			94⅜	95
These are prices on the basis of four marks to one dollar.								
U S of Mexico s f g 5s of 1899	Q-J	.....	.....	96 Jan '02			96	96
These are prices on the basis of $5 to £.								
State Securities								
Alabama class A 4 to 5....1906	J-J	.....	108½	107 Jan '02			106	107
Class B 5s.....1906	J-J	.....	.....	109¼ Oct '00				
Class C 4s.....1906	J-J	.....	.....	103¼ Dec '01				
Currency funding 4s.....1920	J-J	.....	.....	109 Aug '01				
Dist of Columbia 3·65s....1924	F-A	124	.....	126 Oct '01				
Louisiana new consol 4s...1914	J-J	106	.....	106¼ Jan '02			106¼	106¼
Small.....1914	J-J	.....	.....	109½ Feb '99				
Missouri funding....1894-1995	J-J	.....	.....					
North Carolina consol 4s.1910	J-J	.....	.....	104½ Jan '02			104	104½
6s.....1919	A-O	.....	.....	136½ J'ly '01				
So Carolina 4½s 20-40.....1933	J-J	.....	.....	120 Mar '00				
Tenn new settlement 3s...1913	J-J	96⅝	Sale	96⅝ 96⅝		4	95⅝	96⅝
Small.....1913	J-J	95½	.....	95 Oct '01				
Virginia fund debt 2-3s...1991	J-J	.....	.....	99½ 99⅝		20	99½	99¼
Registered.....1991	J-J	.....	.....					
6s deferred certfs.....	----	.....	.....	7¼ Jan '02			7¼	7¼
Railroad								
Alabama Cent *See* So Ry								
Alaba Midl *See* Sav Fla & W								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Am Dock & Im *See* Cent of N J								
Ann Arbor 1st g 4s.....h	1995 Q-J	97½	Sale	97 97½		2	95⅝	98
Atch T & S Fe gen g 4s....1995	A-O	103⅞	Sale	103½ 104		172	103¼	104¼
Registered.....1995	A-O			103 Jan '02			103	103½
Adjustment g 4s.....h	1995 Nov	94	Sale	93½ 94⅜		101	92	95¾
Registered.....h	1995 Nov			94¾ Jan '02			94¾	94⅜
Stamped.....h	1995 Nov	94⅜	Sale	93⅜ 94¼		63	92	95¾
Chic & St Louis 1st 6s...1915	M-S	118	.....					
Atl Knox & Nor 1st g 5s...1946	J-D	109	.....	108¼ Dec '01				
Atlanta & Danv *See* South Ry								
Atlanta & Yadk *See* South Ry								
Austin & N W *See* Sou Pacific								
Bat Creek & S *See* Mich Cent								
Balt & Ohio prior i g 3½s.1925	J-J	96¼	96⅜	96 96½		172	94⅜	96½
Registered.....h	1925 Q-J	.....	.....	96½ 96½		5	96½	96½
Gold 4s.....h	1948 A-O	104⅛	Sale	103¾ 104⅛		246	102⅜	104¾
Registered.....h	1948 Q-J	*103¾	.....	103 Jan '02		4	102	103¾
Conv deb 4s.....1911	M-S	106¼	Sale	105⅛ 106¼		159	104	108⅛
P Jun & M Div 1st g 3½s.1925	M-N	90½	91½	90⅝ 91⅜		239	90½	91⅜
Registered.....p	1925 Q-F							
Southw Div 1st g 3½s.....1925	J-J	91	Sale	90½ 91		256	90½	91
Registered.....h	1925 Q-J			90½ J'ne'01				
Monon Riv 1st gu g 5s..1919	F-A	.....	.....	111 May'00				
Cen Ohio R 1st c g 4½s..1930	M-S	.....	.....	112 Nov'01				
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Sav Fl & W								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s....1937	M-S	119	120	118½ Jan '02			118½	118½
Debenture 6s.....1947	J-J							
All & West 1st g 4s gu..1998	A-O	*102	.....					
Cl & Mah 1st gu g 5s.....1943	J-J			103 Apr '97				
Roch & Pitts 1st g 6s....1921	F-A	*125¾	.....	127 Oct '01				
Consol 1st g 6s.....1922	J-D	*127¼	129½	127⅜ Dec '01				
Buffalo & Southwest *See* Erie								
Buffalo & Susqu 1st g 5s..1913	A-O	.....	.....	100 Nov'99				
Registered.....1913	A-O	.....	.....					
1st refunding g 4s.....d	1951 J-J	99	102	101 Nov'01				
Bur Cedar R & No 1st 5s..1906	J-D	105	105½	105 105⅛		19	104½	105⅛
Con 1st & col trust g 5s..1934	A-O	*124⅜	124⅞	124½ Jan '02			124⅜	124½
Registered.....1934	A-O	.....	.....	117 Nov'00				
C R I F & N W 1st gu 5s.1921	A-O	118	.....	118 Jan '02			118	118
M & St L 1st gu g 7s.....1927	J-D							
Canada South 1st 5s.....1908	J-J	105⅝	106	105½ 106		18	105¼	106
2d 5s.....1913	M-S	110	.....	109¾ 110½		48	109¾	110½
Registered.....1913	M-S	.....	.....	107 Aug'01				
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab & Roan								
Carthage & Ad *See* N Y C & H								
Ced R Is F & N *See* B C R & N								
Cen Branch U P 1st g 4s....1948	J-D	92	95½	91¼ Jan '02			91¼	91¼
Cen Branch Ry *See* Mo Pac								
Central Ohio *See* Balti & Ohio								
Cen R R & B of Ga col g 5s 1937	M-N	108	Sale	107½ 108		49	106½	108
Cent of Ga RR 1st g 5s..p	1945 F-A	119	.....	121½ Jan '02			120	121½
Registered.....p	1945 F-A							
Consol gold 5s.....1945	M-N	111	Sale	111 111¼		106	106½	111⅜
Registered.....1945	M-N			105½ Sep '01				
1st pref income g 5s....p	1945 Oct	79¼	Sale	79¼ 80		130	76	80
2d pref income g 5s....p	1945 Oct	35¼	Sale	34½ 35¾		43	32⅜	36
3d pref income g 5s....p	1945 Oct	20¼	Sale	20 20⅜		61	18½	21¾
Chatt Div pur mon g 4s.1951	J-D	91½	.....	91¾ Jan '02			91¾	92¼
Mac & Nor Div 1st g 5s.1946	J-J	106	.....	95 Dec '99				
Mid Ga & Atl Div 5s.....1947	J-J	.....	.....	102 J'ne'99				
Mobile Div 1st g 5s.....1946	J-J	.....	.....	106 Jan '02			106	106
Cent of N J 1st consol 7s..1902	M-N	.....	.....	103¼ Jan '02			103⅛	103⅛
General gold 5s.....1987	J-J	136⅜	Sale	136⅜ 136⅜		45	132	137
Registered.....h	1987 Q-J	*135½	.....	136 Jan '02			131	136

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7 Bid	Price Friday Feb. 7 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Central of N J—*(Continued)*								
Am Dock & Imp gu 5s..1921	J-J	*114	.....	114 Jan '02			113½	114
Le & Hud R gen gu g 5s 1920	J-J	.....	.....					
Leh & Wilks B Coal 5s..1912	M-N	.....	.....	103¼ Nov'01				
Con ext guar 4½s.....g	1910 Q-M	103½	.....	103¼ 104		60	102	104
N Y & Long Br gen g 4s 1941	M-S	.....	.....					
Cent Pacific *See* So Pacific Co								
Charles & Sav 1st g 7s.....1936	J-J	.....	.....					
Ches & Ohio g 6s ser A...h	1908 A-O	114¼	Sale	114 114⅜		11	113½	114¾
Gold 6s.....a	1911 A-O	116¾	Sale	116¾ 116⅞		4	116¼	116⅞
1st consol g 5s.....1939	M-N	120	122	120⅝ 121⅝		2	120½	121⅝
Registered.....1939	M-N	.....	.....	121 J'ne'01				
General gold 4½s.....1992	M-S	106¾	Sale	107½ 109		205	106½	109
Registered.....1992	M-S	.....	.....	103 Apr '01				
Craig Valley 1st g 5s.....1940	J-J	106	.....	103 Nov'06				
R & A Div 1st con g 4s..1989	J-J	104	106	104⅜ 104⅜		3	104	104⅜
2d consol g 4s.....1989	J-J	.....	.....	101½ Dec '01				
Warm Spr Val 1st g 5s..1941	M-S	106	.....	101¼ Apr '99				
Eliz Lex & B S gu g 5s..1902	M-S	102	.....	102 102		1	101⅜	102
Greenbrier Ry 1st gu g 4s '40	M-N							
Chic & Alt RR s fund 6s...1903	M-N	103¾	.....	103¾ Jan '02			103¼	103¾
Refunding g 3s.....1949	A-O	87¾	88¼	88 88		42	87⅜	88
Miss Riv B 1st s f g 6s..1912	A-O	.....	.....					
Railway 1st lien 3½s..1950	J-J	84¼	Sale	84¼ 84⅜		213	84	84⅞
Registered.....1950	J-J	.....	.....					
Chic Bur & Q consol 7s...1903	J-J	105	.....	105 105		2	104⅜	105½
Chic & Iowa Div 5s.....1905	F-A	.....	.....	104⅜ Apr '00				
Denver Div 4s.....1922	F-A	100½	102	101 101		5	101	102½
Illinois Div 3½s.....1949	J-J	.....	.....	102¼ Jan '02			102	102¼
Registered.....1949	J-J	.....	.....					
Iowa Div sink fund 5s..1919	A-O	115⅝	.....	115⅛ Aug'01				
Sinking fund 4s.....1919	A-O	105⅝	.....	104⅜ Dec'01				
Nebraska Extension 4s.1927	M-N	111	112	111¼ 111¾		2	111	111¾
Registered.....1927	M-N	.....	.....	109½ Aug'01				
Southwestern Div 4s.....1921	M-S	100⅝	.....	100⅜ J'ne'01				
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	109¼	.....	109⅜ 109⅜		5	109	109⅜
Han & St Jos consol 6s..1911	M-S	.....	122	121⅝ 121⅞		7	121¼	122
Chic & E Ill 1st & f cur 6s.1907	J-D	112⅝	.....	111½ Dec '01				
1st consol g 6s.....1934	A-O	139	.....	138½ Dec '01				
General consol 1st 5s.....1937	M-N	124	.....	123¾ 124¾		30	122½	124¾
Registered.....1937	M-N	.....	.....	115 Aug'00				
Chic & Ind C Ry 1st 5s.1936	J-J	121¼	.....	122½ Dec'01				
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J	127¼	Sale	127 127¼		7	126	129¼
Refunding gold 5s.....1947	J-J	.....	.....	114 114½		2	113	114½
Louisv N A & Ch 1st 6s.1910	J-J	113¼	.....	113⅝ Jan '02			113⅝	113⅝
Chic Mil & St Paul con 7s 1905	J-J	.....	.....	183¾ 186		18	182½	186
Terminal gold 5s.....1914	J-J	112¼	114	112 Jan '02			112	112
General g 4s series A...e	1989 J-J	114	Sale	114 114¾		49	110¾	114½
Registered.....e	1989 Q-J	.....	.....	105½ Feb '98				
General g 3½s series B..e	1989 J-J	.....	.....	104⅜ Jan '02			104¾	104⅞
Chic & L Su Div g 5s.....1921	J-J	119¼	.....	118¾ Nov'01				
Chic & Mo Riv Div 5s...1926	J-J	122¾	.....	121 Jan '02			118⅞	121
Chic & Pac Div 6s.....1910	J-J	115½	117	116½ Jan '02			114½	116½
Chic & P W 1st g 5s.....1921	J-J	120	Sale	120 120½		55	116¾	120½
Dak & Gt So g 5s.....1916	J-J	114⅞	.....	112¼ Jan '02			112¼	112¼
Far & Sou assu g 6s.....1924	J-J	135	.....	137½ J'ly '99				
Hast & D Div 1st 7s.....1910	J-J	121¼	123¼	123¾ Oct '01				
1st 5s.....1910	J-J	108	.....	108½ Jan '02			108½	108½
I & D Exten 1st 7s.....1908	J-J	.....	.....	182½ Jan '02			182½	182½
LaCrosse & D 1st 5s.....1919	J-J	117¾	.....	117½ Oct '01				
Mineral Point Div 5s.....1910	J-J	109⅛	Sale	109⅛ 109⅛		1	109⅛	109⅛
So Minn Div 1st 6s.....1910	J-J	115¼	116	115½ Jan '02			114	115½
Southwest Div 1st 6s.....1909	J-J	114¼	115½	114⅝ Jan '02			113¾	114⅝
Wis & Minn Div g 5s.....1921	J-J	118¼	.....	116½ Jan '02			116¼	116¾
Mil & No 1st M L 6s.....1910	J-D	115½	.....	115 Jan '02			115	115
1st consol 6s.....1913	J-D	119⅜	.....	118¾ Sep '01				
Chicago & Northwestern								
Consolidated 7s.....1915	Q-F	138¾	Sale	138½ 138¾		7	138½	141
Gold 7s.....1902	J-D	103⅝	104	103⅝ Jan '02			103½	103⅝
Registered.....1902	J-D	103	.....	102 Dec '01				
Extension 4s.....1886-1926	F-A	108⅜	111	109 Dec '01				
Registered.....1886-1926	F-A	107¼	110	107 Mar'00				
General gold 3½s.....1987	M-N	109	.....	111 Oct '01				
Registered.....p	1987 Q-F	.....	.....	103 Nov'98				
Sinking fund 6s...1879-1929	A-O	116	117	115 Jan '02			115	115
Registered...1879-1929	A-O	.....	.....	111 Oct '00				
Sinking fund 5s...1879-1929	A-O	.....	.....	109½ 109½		35	108½	109½
Registered.....1879-1929	A-O	.....	.....	107⅝ May'01				
Debenture 5s.....1909	M-N	109½	.....	108½ 109⅜		8	108¼	109⅜
Registered.....1909	M-N	.....	109½	108 Oct '01				
Debenture 5s.....1921	A-O	114¼	.....	115 Jan '02			115	115
Registered.....1921	A-O	114¼	.....	114 Oct '01				
Sinking fund deb 5s.....1933	M-N	121½	.....	122 122		5	121½	122
Registered.....1933	M-N	.....	.....	123 May'01				
Des Mo & Minn 1st 7s..1907	F-A	.....	.....					
Milw & Madison 1st 6s..1905	M-S	109¼	.....	113 Jan '01				
North Illinois 1st 5s.....1910	M-S	111	.....	110⅞ Oct '01				
Ott C F & St Paul 1st 5s 1909	M-S	110¼	.....	110¼ Aug'01				
Winona & St Pet 2d 7s..1907	M-N	120⅝	.....	120½ Nov'00				
Mil L S & West 1st g 6s 1921	M-N	136⅜	.....	137½ Jan '02			137½	137⅝
Ext & Imp s fund g 5s 1929	F-A	125⅞	126⅜	128 Jan '02			128	128½
Ashland Div 1st g 6s..1925	M-S	142¼	Sale	142¼ 142¼		4	142¼	142¾
Mich Div 1st g 6s.....1924	J-J	140	.....	139⅜ Jan '02			139½	139⅝
Convertible deb 5s.....1907	F-A	105⅛	.....	107⅝ Feb '01				
Incomes.....1911	M-N	110½	.....	113 Apr '01				
Chic Rock Isl & Pac 6s...1917	J-J	128½	129½	128½ Jan '02			128	130
Registered.....1917	J-J	.....	.....	126 Dec '01				
General gold 4s.....1988	J-J	110½	110¾	110¼ 110⅝		400	105¼	111
Registered.....1988	J-J	.....	.....	109 Jan '02			109	109
Des M & Ft D 1st 4s.....1905	J-J	100½	.....	99⅞ Feb '01				
1st 2½s.....1905	J-J	.....	.....	86¼ Aug'00				
Extension 4s.....1905	J-J	.....	.....	97 Dec '00				
Keok & Des M 1st 5s.....1923	A-O	110½	.....	110½ Jan '02			110½	110⅝
Chic & St L *See* Atch T & Sa Fe								
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s....1930	J-D	140½	141	140½ 140½		12	139½	140⅝
Ch St P & Minn 1st g 6s 1918	M-N	140	.....	140 Jan '02			140	140
Nor Wisconsin 1st 6s...1930	J-J			140 Mar'01				
St P & S City 1st g 6s....1919	A-O	128	.....	129⅞ 129⅞		2	129¼	129⅞
Chicago Ter Trans g 4s....1947	J-J	87¼	Sale	86 89		110	87	90
Chic & West Ind gen g 6s q	1932 Q-M	117¾	.....	119¼ Nov'01				
Chic & West Mich Ry 5s...1921	J-D	.....	.....	100 Oct '99				

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	107⅛	Sale	107¼ 107⅛		3	107	108½
Atl Av Bklyn imp g 5s..1934	J-J	.....	.....	110 Jan '99				
Bk City 1st con 5s..1916, 1941	J-J	112½	.....	112½ Jan '02			112½	112½
Bk Q Co & S con gu g 5s.1941	M-N	100	103	103 Jan '02			100	103
Bklyn Un El 1st g 4-5s.1950	F-A	100⅜	Sale	100¼ 100½		57	100¼	102¼
Kings Co El 1st g 4s.....1949	F-A	90	90⅞	90 91½		60	90	92
Nassau Elec gu g 4s.....1951	J-J	.....	.....					
City & S Ry Balt 1st g 5s.1922	J-D	.....	.....					
Conn Ry & L 1st & ref g 4½s '51	J-J	.....	99	100¾ Nov'01				
Den Con Tr Co 1st g 5s...1933	A-O	.....	.....	95 J'ne'00				
Den Tram Co con g 6s..1910	J-J	.....	.....					
Met Ry Co 1st gu g 6s..1911	J-J	.....	.....					
Det Cit St Ry 1st con g 5s.1905	J-J	.....	.....	103 Nov'01				
Gr Rapids Ry 1st g 5s....d	1916 J-D	.....	.....					
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	109 Mar'98				
Market St C Ry 1st g 6s..1913	J-J	.....	.....					
Met St Ry gen col tr g 5s.1997	F-A	119	120	119 119⅞		9	119	122
Bway & 7th Av 1st c g 5s 1943	J-D	*118	.....	118½ Jan '02			118½	118½

Street Railway								
Met St Ry—*(Continued)*								
Col & 9th Av 1st gu g 5s.1993	M-S	124	.....	124½ 124½		7	124½	124½
Lex Av & P F 1st gu g 5s 1993	M-S	122	.....	123 Jan '02			123	123¾
Third Ave RR con gu 4s 2000	J-J	101⅜	Sale	101 101½		150	99¾	101⅜
Third Ave Ry 1st g 5s...1937	J-J	124	125	125 125		5	123	124¾
Met W S El (Chic) 1st g 4s..1938	F-A	*101	.....	101 101		2	101	103
Mil El Ry & L 30-yr g 5s.1926	F-A	.....	.....	106 Oct '99				
Minn St Ry 1st con g 5s..1919	J-J	109½	.....	110 Apr '01				
St Paul City Cab con g 5s.1937	J-J	112½	.....	114½ Nov'01				
Guaranteed gold 5s.....1937	J-J	.....	.....					
Union El (Chic) 1st g 5s..1945	A-O	.....	.....	109½ Dec '99				
W Chic St 40-yr 1st cur 5s.1928	M-N	.....	.....					
40-year consol gold 5s....1936	M-N	.....	.....	99 Dec '97				
Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D	.....	.....					
Bos U Gas tr ctfs s f g 5s.1939	J-J	.....	.....	91⅜ Oct '98				
Bklyn U Gas 1st con g 5s.1945	M-N	117	118	117½ 117½		17	117	117½

*No price Friday; latest price this week. a Due Jan d Due Apr e Due May g Due J'ne h Due J'ly k Due Aug p Due Nov q Due Dec s Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Choc Ok & G gen g 5s...c1919	J-J	110	.....	110 Jan '02		....	105	110
Cin H & D consol s f 7s....1905	A-O	110	.....	111½ Dec '01		....		
2d gold 4½s.....1937	J-J	.....	.....	113 Oct '00		....		
Cin D & I 1st gu g 5s...1941	M-N	.....	114½	114½ Jan '02		....	114½	114½
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Cleveland Cin Chic & St Louis								
General g 4s.....1993	J-D	103½	Sale	103¼	103½	52	102¾	104
Cairo Div 1st gold 4s.....1939	J-J	.....	.....	102 Jan '02		....	102	102
Cairo Div 1st gold 4s.....1939	J-J	.....	102	104½ Dec '01		....		
Cin W & M Div 1st g 4s.1991	J-J	103⅝	.....	103½ Jan '02		....	103½	103½
St L Div 1st col tr g 4s...1990	M-N	.....	.....	99 May '99		....		
Registered.....1990	M-N	.....	.....	100 J'ne '01		....		
Spr & Col Div 1st g 4s...1940	M-S	.....	101⅜	83 Nov '99		....		
W W Val Div 1st g 4s....1940	J-J							
C I St L & C consol 6s..1920	M-N							
1st gold 4s.....k1936	Q-F	104	105½	106 Jan '02		....	105	106
Registered.....k1936	Q-F	.....	.....					
Cin S & Cl con 1st g 5s...1928	J-J	116	.....	115½ Oct '01		....		
C C C & I consol 7s.....1914	J-D	128	.....	134⅛ Jan '02		....	134⅛	134⅛
Consol sink fund 7s.....1914	J-D							
General consol gold 6s.1934	J-J	134⅜	.....	135½ Dec '01		....		
Registered.....1934	J-J	.....	.....					
Ind Bl & W 1st pref 4s.1940	A-O	.....	.....	104½ Nov '01		....		
O Ind & W 1st pf 5s...d1938	Q-J							
Peo & East 1st con 4s....1940	A-O	100¼	.....	100⅜ 100½		12	98½	100½
Income 4s.....1990	Apr	79	Sale	78⅝ 79½		73	76	80
Cl Lor & Wh con 1st g 5s.1933	A-O	116½	.....	115 Nov '01		....		
Clev & Marietta *See* Penn RR								
Clev & Mahon Val g 5s...1938	J-J	.....	.....	127½ Jan '02		....	127½	127½
Registered.....1938	Q-J	.....	.....					
Clev & Pitts *See* Penn Co								
Col Midland 1st g 3-4s....1947	J-J	84½	85	84¼	85	194	82	85
1st gold 4s.....1947	J-J	84¼	84¾	84	84¾	38	82¼	84¾
Colorado & Sou 1st g 4s...1929	F-A	92¼	Sale	91½	92½	235	91	93¼
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Riva 1st g 4s.1943	A-O	.....	.....	.....		....		
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s....1907	M-S	120⅛	121	120⅛	Jan '02	....	120	120⅛
Morris & Essex 1st 7s....1914	M-N	136⅛	.....	136⅛	Jan '02	....	136⅛	136⅛
1st consol guar 7s.....1915	J-D	137¾	Sale	137¾	138	5	137⅝	138
Registered.....1915	J-D	.....	.....	140	Oct '98	....		
N Y Lack & W 1st 6s....1921	J-J	134½	Sale	134½	134½	5	133½	134½
Construction 5s.....1923	F-A	115⅝	.....	119½	J'ly '01	....		
Term & improve 4s....1923	M-N	105½	.....	104⅜	Dec '01	....		
8yr Bing & N Y 1st 7s. 1906	A-O	113¾	.....	116	Dec '01	....		
Warren 1st ref gu g 3½s.2000	F-A	.....	.....	.....		....		
Del & Hud 1st Pa Div 7s.1917	M-S	.....	.....	147½	Dec '01	....		
Registered.....1917	M-S	.....	.....	149	Aug '01	....		
Alb & Sus 1st con gu 7s.1906	A-O	115¾	.....	114½	Dec '01	....		
Registered.....1906	A-O	.....	.....	122	J'ne '99	....		
Guar gold 6s.....1906	A-O	111⅜	.....	110⅞	Dec '01	....		
Registered.....1906	A-O	.....	.....	111⅜	111⅜	5	111⅜	111⅜
Rens & Saratoga 1st 7s.1921	M-N	150¼	.....	152	Oct '01	....		
Registered.....1921	M-N	.....	.....	151	Jan '01	....		
Del Riv RR Bridge *See* Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	102¼	Sale	102¼	102⅜	20	101	102⅜
Consol gold 4 ½s.....1936	J-J	110¼	112	111¼	Jan '02	....	111	112
Improvement gold 5s....1928	J-D	112	Sale	111¼	112	5	110½	112
Rio Gr So gu *See* Rio Gr So								
Den & S West gen s f g 5s 1929	J-D	..	.. 90	89½	89½	2	89⅓	90
Des Moi & Ft D *See* C R & I P								
Des M & Minn *See* Ch & N W								
Des Mol Un Ry 1st g 5s...1917	M-N	108½	112	111	Feb '01	....	.....	.....
Det M & Tol *See* L S & M So								
Det & Mack 1st lien g 4s.1995	J-D	* 98	.....	102	J'ly '01	....		
Gold 4s.....1995	J-D	92	.....	92½	Jan '02	....	92½	92½
Det M & M id gr 3½s ser A 1911	A-O	36	Sale	34⅜	36	149	30	36
Det Sou 1st g 4s.....1951	J-D	83⅞	Sale	84½	85¼	22	84½	86¼
Ohio Sou Div 1st g 4s...1941	M-S	93	94	93¼	94½	51	93½	95
Dul & Iron Range 1st 5s...1937	A-O	115	116	113	Dec '01	....		
Registered.....1937	A-O	.....	.....					
2d 6s.....1916	J-J	.....	.....					
Dul So Shore & Atl g 5s.1937	J-J	112	115	112½	112½	1	111	113
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	.....	.....	113	Dec '01	....	.....	.....
Elis Lex & B San *See* C & O								
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N	116½	.....	115½	Jan '02	....	115½	115½
2d ext gold 5s.....1919	M-S	121⅝	.....	122	Jan '02	....	121	122
3d ext gold 4½s.....1923	M-S	110⅝	.....	111	J'ly '01	....		
4th ext gold 5s.....1920	A-O	122	.....	121⅜	Jan '02	....	121	121⅜
5th ext gold 4s.....1928	J-D	109¼	.....	109¼	Jan '02	....	108⅝	109¼
1st consol gold 7s.....1920	M-S	.....	141	140⅜	140⅜	3	140⅜	141
1st consol g fund 7s....1920	M-S	.....	.....	137	Nov '01	....		
Erie 1st con g 4s prior..1996	J-J	98¾	Sale	98¼	99	329	98¼	100
Registered.....1996	J-J	.....	.....	99	Aug '01	....		
1st consol gen lien g 4s..1996	J-J	88⅜	Sale	88¼	89	66	88¼	90
Registered.....1996	J-J	.....	.....					
Penn coll tr g 4s.....1951	F-A	94	Sale	93¼	94	29	93¼	95½
Buff N Y & Erie 1st 7s..1916	J-D	132	.....	133	Jan '02	....	133	133
Buff & S W gold 6s.....1908	J-J	.....	.....					
Small.....1908	J-J	.....	.....					
Chic & Erie 1st gold 5s..1982	M-N	124½	Sale	124½	124½	4	123½	124½
Jeff RR 1st gu g 5s.....a1909	A-O	*105½	.....	106	Jan '02	....	106	106
Long Dock consol g 6s..1935	A-O	136	.....	137	Nov '01	....		
Coal & RR 1st cur gu 6s.1922	M-N	113	.....	.....		....		
Dock & Imp 1st cur 6s..1913	J-J	.....	.....	118½	Aug '01	....		
N Y & Green L gu g 5s..1946	M-N	.....	.....	109	Oct '98	....		
Mid RR of N J 1st g 6s.1910	A-O	117½	Sale	117½	117½	1	115¾	117½
N Y Sus & W 1st ref 5s.1937	J-J	116	.....	116	Jan '02	....	115½	116
2d gold 4½s.....1937	F-A	.....	.....	94	Feb '01	....		
General gold 5s.....1940	F-A	108	110	110½	Jan '02	....	110½	110½
Terminal 1st gold 5s....1943	M-N	116	.....	116	Jan '02	....	116	116
Regis $5,000 each....1943	M-N							
Wilk & Ea 1st gu g 5s.1942	J-D	113	114¾	114¼	114¼	1	112½	114¼
Erie & Pitts *See* Penn Co								
Eureka Springs 1st g 6s..1933	F-A	.....	.....	65	Nov '97	....		
Evansville & Terre Haute								
1st consol 6s.....1921	J-J	122¾	.....	123½	Jan '02	....	123½	123½
1st general gold 5s.....1942	A-O	.....	.....	110	Jan '02	....	108¾	110
Mt Vernon 1st gold 6s...1923	A-O	112	.....	.....		....		
Sull Co Branch 1st g 5s.1930	A-O	101	.....	.....		....		
Ev & Ind 1st con gu g 6s..1926	J-J	108½	.....	114	Aug '01	....		

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								
Fla Cen & Pen 1st g 5s...1918	J-J	.....	.....	100	Sep '00	....	.....	.....
1st land gr ext gold 5s..1930	J-J	.....	.....					
Consol gold 5s.....1943	J-J	106	.....					
Fort St U D Co 1st g 4½s.1941	J-J	.....	.....	105	Mar '98	....	.....	.....
Ft W & Den C 1st g 6s....1921	J-D	109½	Sale	107	109¾	337	106	109¾
Ft W & Rio Gr 1st g 4s.1928	J-J	88	.....	88	88	1	88	88½
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	104	.....	106¼	Jan '02	....	103	106¼
Ga & Atl Ry 1st con 5s..o1945	J-J	110	.....	98½	Nov '00	....	.....	.....
Ga Car & No 1st gu g 5s..1929	J-J	110	.....	109½	Jan '02	....	109½	109½
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn Co								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	96⅜	Sale	95⅞	96½	1000	95½	97
Greenbrier Ry *See* Ches & O								
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	108¼	109½	108⅜	109	14	107¼	109
Registered.....1999	J-J	.....	.....					
Col & H V 1st ext g 4s..1948	A-O	*105	106	104	Oct '01	....	.....	.....
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s..1951	J-J	115	.....	115	Jan '02	....	115	115
Registered.....1951	J-J	118	.....	113½	Mar '00	....	.....	.....
1st gold 3½s.....1951	J-J	103	.....	106	Dec '01	....	.....	.....
Registered.....1951	J-J	.....	.....	102½	Apr '98	....	.....	.....
1st gold 3s sterling.....1951	M-S	.....	.....					
Registered.....1951	M-S	.....	.....					
Coll Trust gold 4s.....1952	A-O	105½	106¾	106¾	Jan '02	....	105½	106¾
Registered.....1952	A-O	.....	.....	102	Oct '01	....	.....	.....
L N O & Tex gold 4s....1953	M-N	105¼	106½	106	Jan '02	....	105	106
Registered.....1953	M-N	.....	.....	98	Jan '00	....	.....	.....
Cairo Bridge gold 4s....1950	J-D	112	.....	.....		....		
Louisville Div gold 3½s.1953	J-J	*100	100⅝	100½	100½	1	100½	101⅛
Registered.....1953	J-J	.....	.....	.....		....		
Midland Div reg 5s.....1921	F-A	120	.....	123	May '99	....	.....	.....
St Louis Div gold 3s.....1951	J-J	.....	.....	90¼	Apr '01	....	.....	.....
Registered.....1951	J-J	.....	.....	.....		....		
Gold 3½s.....1951	J-J	.....	101⅜	101¼	Aug '01	....	.....	.....
Registered.....1951	J-J	.....	.....	101⅛	Oct '99	....	.....	.....
Spring Div 1st g 3½s.....1951	J-J	.....	.....	100	Nov '00	....	.....	.....
Western Lines 1st g 4s..1951	F-A	113½	.....	114⅜	Jan '02	....	114⅜	114⅜
Registered.....1951	F-A	.....	.....	.....		....		
Bellev & Car 1st 6s.....1923	J-D	122	.....	124	May '01	....	.....	.....
Carb & Shaw 1st g 4s.....1932	M-S	.....	.....	100	Nov '98	....	.....	.....
Chic St L & N O g 5s.....1951	J-D	129	.....	130	Dec '01	....	.....	.....
Registered.....1951	J-D	.....	.....	124	Sep '01	....	.....	.....
Gold 3½s.....1951	J-D	* 98½	100½	101¼	Oct '01	....	.....	.....
Registered.....1951	J-D	.....	.....	.....		....		
Memph Div 1st g 4s...1951	J-D	105	.....	106	Oct '01	....	.....	.....
Registered.....1951	J-D	.....	.....	.....		....		
St L Son 1st gu g 4s.....1931	M-S	103	104½	104½	Jan '02	....	104½	104½
Ind Bl & West *See* C C C & St L								
Ind Dec & W 1st g 5s.....1935	J-J	105½	.....	109	Nov '01	....	.....	.....
1st guar gold 5s.....1935	J-J	.....	.....	.....		....		
Ind Ill & Ia 1st g 4s.....1950	J-J	.....	.....	100	Jan '02	....	100	100
Int & Great Nor 1st g 6s..1919	M-N	124	124½	123½	124½	11	123	125½
2d gold 6s.....1909	M-S	101	102½	101	101¾	14	100½	102½
3d gold 4s.....1921	M-S	78	81	79½	80	20	75	80
Iowa Central 1st gold 5s..1938	J-J	117	117½	117	117	1	116¼	117½
Refunding g 4s.....1951	M-S	.....	.....	95	Jan '02	....	95	95
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C Ft S & M *See* St L & S F								
K C & M R & B 1st gu g 5s.1929	A-O	.....	.....	.....		....		
Kan C & Pacific *See* M K & T								
Kan City Son 1st gold 3s..1950	A-O	72	Sale	71½	72	58	71¼	72
Registered.....1950	A-O	.....	.....	63¼	Oct '00	....	.....	.....
Kansas Mid *See* St L & S F								
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s..1937	J-J	120⅝	121½	120¼	Jan '02	....	120¼	120½
2d gold 5s.....1941	J-J	117	.....	117⅜	117⅜	6	116	117⅜
North Ohio 1st gu g 5s..1945	A-O	113	114½	113	Jan '02	....	113	113
L Sho & Mich S *See* N Y Cent								
Lehigh Val (Pa) coll g 5s.1997	M-N	109¾	.....	110½	110½	1	109	110½
Registered 5s.....1997	M-N	.....	.....	.....		....		
Leh Val N Y 1st gu g 4½s.1940	J-J	110	Sale	110	110	2	109	110
Registered.....1940	J-J	106¾	.....	108¾	Nov '01	....	.....	.....
Leh V Ter Ry 1st gu g 5s.1941	A-O	118⅞	.....	119	Jan '02	....	118¾	119
Registered.....1941	A-O	.....	.....	109½	Oct '99	....	.....	.....
Leh V Coal Co 1st gu g 5s.1933	J-J	107	.....	109	J'ne '01	....	.....	.....
Registered.....1933	J-J	.....	.....	.....		....		
Leh & N Y 1st guar g 4s..1945	M-S	96½	.....	97	Nov '01	....	.....	.....
Registered.....1945	M-S	.....	.....	.....		....		
El C & N 1st g 1st pf 6s.1914	A-O	116	118¾	.....		....		
Gold guar 5s.....1914	A-O	.....	.....	101⅛	Sep '99	....	.....	.....
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Island 1st con g 5s.1931	Q-J	122	.....	122	122	1	121½	122
1st consol gold 4s.....1931	Q-J	104	.....					
General gold 4s.....1938	J-D	103	Sale	103¼		6	102	103⅛
Ferry gold 4½s.....1922	M-S	.....	104½	105	J'ne '01	....	.....	.....
Gold 4s.....1932	J-D	.....	.....	100	Oct '00	....	.....	.....
Unified gold 4s.....1949	M-S	100¾	.....	100	101	104	99	101
Debenture gold 5s.....1934	J-D	*110½	.....	111	Jan '02	....	111	111
Bklyn & Mont 1st g 6s..1911	M-S	*116¼	.....	.....		....		
1st 5s.....1911	M-S	109	111	109½	J'ne '01	....	.....	.....
N Y B & M B 1st con g 5s 1935	A-O	117	118	118	118	10	116	118
N Y & R B 1st g 5s.....1927	M-S	112½	.....	112½	Jan '02	....	112½	112½
Nor Sh B 1st con g gu 5s o1932	Q-J	112¼	.....	114½	Jan '02	....	114¼	114½
Louisv & Nashv gen g 6s.1930	J-D	118⅝	120	119½	Jan '02	88	118¾	119½
Gold 5s.....1937	M-N	114⅜	.....	114	Sep '01	....	.....	.....
Unified gold 4s.....1940	J-J	101¼	101½	101⅜	101⅜	174	100½	101¾
Registered.....1940	J-J	.....	.....	100	Jan '02	....	100	100
Coll trust gold 5s.....1931	M-N	114	.....	113	Nov '01	....	.....	.....
Coll trust 5-20 g 4s.1903-1918	A-O	100¾	101¼	101	101	15	100¾	101
Cecilian Branch 7s.....1907	M-S	.....	.....	106	Dec '00	....	.....	.....
E H & Nash 1st g 6s.....1919	J-D	113⅝	115	113½	Dec '01	....	.....	.....
L Cin & Lex gold 4½s.....1931	M-N	111¾	.....	103	Jan '98	....	.....	.....
N O & M 1st gold 6s.....1930	J-J	129	.....	130	130	1	128½	130

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Ch G L & C Co *See* P G & C Co								
Columbus Gas 1st g 5s.....1932	J-J	.....	.....	.....		....		
Conn Ry & L *See* Street Ry								
Con Gas Co *See* P G & C Co								
Detroit City Gas g 5s.....1923	J-J	* 93	94	93	95	31	92½	95
Det Gas Co con 1st g 5s...1918	F-A	.....	.....	105	Oct '01	....	.....	.....
Ed El Ill Bkn *See* K C O E L & P								
Ed El Ill *See* N Y G & E L H & P								
Eq G L N Y 1st con g 5s...1932	M-S	119	122	118½	Oct '01	....	.....	.....
Eq G & Fuel *See* P G & C Co								
Gas & Elec Berg Co c g 5s.1949	J-D	85	.....	61½	Oct '01	....	.....	.....
Gr Rap G L Co 1st g 5s....1915	F-A	.....	.....	107¾	Dec '00	....	.....	.....
K C Kn Gas Co 1st g 5s....1922	A-O	.....	.....	.....		....		
Kings Co El L & P g 5s....1937	A-O	.....	.....	.....		....		
Purchase money 6s.....1997	A-O	125	126	124½	Dec '01	....	.....	.....
Ed El Ill Bkn 1st con g 4s 1939	J-J	.....	.....	97	Jan '02	....	97	97
Lac Gas L of St L 1st g 5s.c1919	Q-F	109	Sale	108	109	6	108	110
Mut Fuel Gas Co *See* Peop Gas								

Gas and Electric Light								
Newark Cons Gas con g 5s 1948	J-D	.....	.....	.....		....		
N Y G E L H & P g 5s....1948	J-D	114	114⅜	113½	114⅜	16	112½	114½
Purchase money g 4s....1949	F-A	96½	Sale	96¼	96½	81	96¼	98½
Ed El Ill 1st conv g 5s...1910	M-S	108¼	.....	108¾	Jan '02	....	107⅜	108½
1st consol gold 5s.....1995	J-J	120	.....	121½	Apr '01	....	.....	.....
NY&QEl L&P 1st con g 5s1930	F-A	105	Sale	104½	105	17	104½	107
Paterson & P G & E g 5s.1949	M-S	.....	.....	.....		....		
Peo Gas & C 1st gu g 6s..1904	M-N	.....	.....	107	J'ly '00	....	.....	.....
2d guar gold 6s.....1904	J-D	103	.....	103	Jan '02	....	103	103
1st con gold 6s.....1943	A-O	103	.....	121	121	4	121	126
Refunding gold 5s.....1947	M-S	121⅛	.....	106	Dec '98	....	.....	.....
Ch G-L & Cke 1st gu g 5s 1937	J-J	109¼	.....	109	Jan '02	....	109	109¼
Con G Co of Ch 1st gu g 5s. '36	J-D	108¼	.....	108¼	Jan '02	....	108¼	108¼
Eq G & F Ch 1st gu g 5s. 1905	J-J	103	.....	102½	Jan '02	62	102½	103
Mu Fuel Gas 1st gu g 5s. 1947	M-N	.....	106	105	Jan '02	....	105	105
Trenton G & El 1st g 5s...1949	M-S	.....	.....	109	Feb '01	....	.....	.....
Utica E L & P 1st s f g 5s.1950	J-J	.....	.....	.....		....		
Western Gas Co col tr g 5s 1933	M-N	.....	.....	107½	Jan '01	....	.....	.....

* No price Friday; latest bid and asked this week. *a* Due Jan. *d* Due Apr *e* Due May *h* Due J'ly *k* Due Aug *o* Due Oct *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7 Bid	Price Friday Feb. 7 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Louisv & Nashv—*(Continued)*								
N O & M 2d gold 6s....1930	J-J	121	.....	122½	Jan '02	....	122	122½
Pensacola Div gold 6s...1920	M-S	112	.....	115	Dec '00	....		
St L Div 1st gold 6s....1921	M-S	126½	.....	127	127½	5	127	127½
2d gold 3s.....1980	M-S	.....	.....	73½	Aug '01	....		
Hender Bdge 1st s f g 6s.1931	M-S	.....	.....	113	Nov '99	....		
Kentucky Cent gold 4s...1987	J-J	99	.....	100	Jan '02	....	99	100
L&N & M & M 1st g 4½s.1945	M-S	.....	.....	110¼	Jan '02	....	110¼	110¼
N Fla & S 1st gu g 5s....1937	F-A	112	.....	111	Aug '01	....		
Pens & Atl 1st gu g 6s...1921	F-A	111	.....	114⅝	Nov '01	....		
S & N Ala con gu g 5s...1936	F-A	110⅛	.....	115	Dec '01	....		
Sink fund gold 6s.....1910	A-O	.....	.....			....		
L & Jeff Bdge Co gu g 4s..1945	M-S	.....	.....	100	Mar '01	....		
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	106½	Sale	106⅛	106⅛	89	105⅛	106½
Registered.....1990	A-O	.....	.....	105¼	May '01	....		
Metropol El 1st g 6s....1908	J-J	113¼	114	113⅝	113⅝	6	113	114½
Man S W Colonis g 5s....1934	J-D	.....	.....			....		
Mck'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	82½	83	82¼	83	75	82	83½
1st consol income g 3s..a1939	J'ly	32½	Sale	32	32⅝	115	31	33½
2d consol income g 3s...a1939	J'ly	22½	23	22½	23	59	21	23½
Equip & coll gold 5s.....1917	A-O	.....	.....			....		
2d series gold 5s.....1919	A-O	.....	.....			....		
Mex Internat 1st con g 4s.1977	M-S	.....	.....	90⅝	J'ly '01	....		
Mex Nat 1st 6s ctfs dep..1927	....	100	.....	101	101	5	100½	101
Ctfs of dep 2d inc 6s A..h1917	....	100	.....	99⅜	Dec '01	....		
Ctfs of dep 2d inc 6s B..h1517	....	33	.....	34	Dec '01	....		
Mex North 1st gold 6s....1910	J-D	100	.....	105	May '00	....		
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & Mad *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	*147	.....	147½	Jan '02	....	147½	147½
Iowa Ex 1st gold 7s.....1909	J-D	119	.....	119¼	Jan '02	....	119¼	119¼
Pacific Ex 1st gold 6s...1921	A-O	125	.....	123½	Apr '01	....		
South West Ex 1st g 7s.1910	J-D	121¼	.....	121	Jan '02	....	121	121
1st consol gold 5s.....1934	M-N	121	.....	120½	Jan '02	....	120¼	120½
1st and refund gold 4s...1949	M-S	104	105	104¼	'104¼	5	103½	104⅞
Minn & St L gu *See* B C R & N								
M & P 1st 5s stpd 4s int gu 1936	J-J	.....	.....			....		
M S S M & A 1st g 4 int gu 1926	J-J	.....	.....	105	Nov '01	....		
M St P & SS M con g 4 int gu '38	J-J	*95	.....	98	Apr '01	....		
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s....1990	J-D	99	99½	99	99⅜	144	98	99⅜
2d gold 4s.....g1990	F-A	81¾	Sale	81¾	82	14	81¾	84
1st ext gold 5s.....1944	M-N	.....	106	105¾	105¾	15	103	106⅛
Dal & Wa 1st gu g 5s....1940	M-N	106	Sale	105⅞	106	9	105	106
Kan C & Pac 1st g 4s....1990	M-S	89	.....	92	Jan '02	....	91	92
M K & T of T 1st gu g 5s.1942	J-D	107	Sale	107	107	1	105½	107⅜
Sher Sh & So 1st gu g 5s.1943	F-A	.....	.....	105½	Jan '02	....	101½	105½
Tebo & Neosho 1st 7s....1903	J-D	.....	.....			....		
Mo K & E 1st gu g 5s.....1942	A-O	.....	.....	112	Jan '02	....	111	112
Missouri Pacific 3d 7s....1906	M-N	.....	114	114⅜	Jan '02	....	114⅜	114⅜
1st consol gold 6s.....1920	M-N	123½	124	123⅝	124	4	123½	124
Trust gold 5s stamped..a1917	M-S	108¼	Sale	108	108½	117	106⅜	108½
Registered.....a1917	M-S	.....	.....			....		
1st coll gold 5s.....1920	F-A	106⅜	.....	106	107	31	106	108⅜
Registered.....1920	F-A	.....	.....			....		
Cent Br Ry 1st gu g 4s.1919	F-A	*90½	.....	92	94	45	92	94
Leroy & C V A L 1st g 5s 1926	J-J	101½	.....	100	May '01	....		
Pac R of Mo 1st ex g 4s.1938	F-A	104	.....	107½	Jan '02	....	107	107¼
2d extended gold 5s....1938	J-J	113	.....	114	Jan '02	....	114	114
St L Ir M & Sgen con g 5s1931	A-O	117½	.....	117¾	118	6	117¼	118
Gen con stamp gtd g 5s 1931	A-O	116	118	115¼	Dec '01	....		
Unified & ref gold 4s...1929	J-J	93⅜	Sale	92¾	94	142	92½	94
Registered.....1929	J-J	.....	.....			....		
Verdi V I & W 1st g 5s.1920	M-S	98	.....			....		
Miss Riv Bridge *See* Chic & Alt								
Mob & Birm prior lien g 5s 1945	J-J	111⅝	.....	110¼	J'ly '00	....		
Mortgage gold 4s.....1945	J-J	86	.....			....		
Mob Jack & K C 1st g 5s.1946	J-D	.....	.....			....		
Mob & Ohio new gold 6s..1927	J-D	130½	131	130⅛	130⅛	1	130	130⅛
1st extension gold 6s..a1927	Q-J	*125½	127¼	127	127	4	127	128½
General gold 4s.....1938	M-S	.....	.....	97	Dec '01	....		
Montgom Div 1st g 5s..1947	F-A	114	.....	114	114	3	114	116½
St L & Cairo gu g 4s.....1931	J-J	90	.....	99	Oct '01	....		
Collateral g 4s.....c1930	Q-F	.....	.....	95¼	Nov '01	....		
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	126½	Sale	126¼	126½	6	126¼	127
1st consol gold 5s.....1928	A-O	*114	115	114	114	4	114	114¼
Jasper Branch 1st g 6s...1923	J-J	118½	.....	118	Dec '99	....		
McM M W & Al 1st 6s...1917	J-J	114½	.....			....		
T & P Branch 1st 6s.....1917	J-J	.....	.....	111	Dec '99	....		
Nash Flor & Shef *See* L & N								
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s p1915	A-O	.....	.....			....		
N Y Bkln & Man Bch *See* L I								
N Y Cent & H R 1st 7s....1903	J-J	103	103½	103⅝	103⅝	17	103¼	103⅝
Registered.....1903	J-J	103	.....	102⅜	Dec '01	....		
Gold mortgage 3½s.....1997	J-J	*108	109	108¼	108¼	11	108	109
Registered.....1997	J-J	.....	.....	109	Jan '02	....	109	109
Debenture 5s of....1884-1904	M-S	105	106	104	Jan '02	....	103⅞	104
Registered.....1884-1904	M-S	.....	106	103½	Jan '02	....	103½	103⅝
Regist deb 5s of....1889-1904	M-S	.....	.....	109½	Sep '97	....		
Debenture g 4s.....1890-1905	J-D	101	102	103½	Apr '01	....		
Registered.....1890-1905	J-D	.....	102	100¼	Jan '02	....	100¼	100¼
Debt certs ext g 4s.....1905	M-N	101	102	100⅞	Jan '02	....	100½	101
Registered.....1905	M-N	.....	.....	100½	Nov '01	....		
Lake Shore coll g 3½s....1998	F-A	95¼	Sale	95½	96	133	95½	98
Registered.....1998	F-A	.....	.....	94⅜	95	4	94	96¼
Mich Cent coll g 3½s.....1998	F-A	.....	95½	95⅜	95½	12	95⅜	97⅝
Registered.....1998	F-A	.....	.....	93	93	1	93	96
Beech Creek 1st gu g 4s.1936	J-J	110	.....	111¼	Sep '01	....		
Registered.....1936	J-J	.....	.....	106	J'ne '98	....		
2d gu gold 5s.....1936	J-J	117	.....			....		
Cart & Ad 1st gu g 4s.....1981	J-D	.....	.....			....		
Clearfield Bitum Coal Corp—								
1st s f int gu g 4s ser A 1940	J-J	* 91	93	92½	Dec '01	....		
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....			....		

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7 Bid	Price Friday Feb. 7 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
N Y Cent & H R—*(Continued)*								
Moh & Mal 1st gu g 4s...1991	M-S	105	.....	107½	J'ly '00	....		
Income 5s.....1992	Sep	.....	.....	110¼	Dec '01	....		
N J Junc R gu 1st 4s....1986	F-A	.....	.....	108	Dec '01	....		
Registered.....1986	F-A	.....	.....			....		
N Y & Mont 1st gu g 5s.1916	A-O	.....	.....	105½	Nov '01	....		
West Shore 1st 4s gu....2361	J-J	113	Sale	112⅝	113	112	112	113
Registered.....2361	J-J	.....	.....	112¾	112¾	6	112⅝	112⅝
Lake Shore consol 2d 7s.1903	J-D	107¼	108⅛	107⅝	107⅝	2	107¼	107¼
Registered.....1903	J-D	107¼	.....	107⅝	Jan '02	....	107¼	107¼
Gold 3½s.....1997	J-D	.....	.....	108¼	Jan '02	....	108¼	108¼
Registered.....1997	J-D	.....	.....	110½	Mar '00	....		
Det Mon & Tol 1st 7s.1906	F-A	113¼	.....	114	114	3	114	114
Ka A & G R 1st gu c 5s.1938	J-J	.....	.....			....		
Mahon C'l RR 1st 5s..1934	J-J	126½	.....	127½	127½	1	127½	127½
Pitts McK & Y 1st gu 6s.1932	J-J	140	.....	146⅜	Apr '01	....		
2d guar 6s.....1934	J-J	130	.....			....		
McKees & B V 1st g 6s 1918	J-J	126½	.....			....		
Mich Cent 1st consol 7s.1902	M-N	102½	.....	102	Jan '02	....	101¾	102
1st consol 5s.....1902	M-N	101⅜	.....	100¼	Nov '01	....		
6s.....1909	M-S	127	.....	118⅝	Dec '01	....		
5s.....1931	M-S	*131	.....	132½	132½	2	132½	132½
Registered.....1931	Q-M	.....	.....	130	Jan '02	....	130	130
4s.....1940	J-J	.....	.....	110	Dec '01	....		
Registered.....1940	J-J	.....	.....	106½	Nov '00	....		
Bat C & Stur 1st gu g 3s.1989	J-D	.....	92			....		
N Y & Harlem g 3½s.....2000	M-N	*	115¼	115⅞	May '00	....		
Registered.....2000	M-N	.....	.....			....		
N Y & North 1st g 5s...1927	A-O	*121	.....	121½	Jan '02	....	121½	121½
R W & O con 1st ext 5s..h1922	A-O	127	128	127¼	Jan '02	....	125¾	127¼
Oswe & R 2d gu g 5s...c1915	F-A	*111	.....	113¾	Jan '02	....	113¾	114½
R W & O T R 1st gu g 5s.1918	M-N	.....	.....			....		
Utica & Blk Riv gu g 4s.1922	J-J	109	.....	110½	Nov '01	....		
N Y Chic & St L 1st g 4s.1937	A-O	107⅛	107⅝	107⅜	107⅜	21	107	108
Registered.....1937	A-O	.....	.....	107	Dec '01	....		
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y & N E *See* N Y N H & H								
N Y N H & Har 1st reg 4s.1903	J-D	.....	.....	100	Dec '01	....		
Convert deb certs $1,000....	A-O	204½	206	205½	205½	5	204½	205¾
Small certs $100.....		.....	.....	203	Dec '01	....		
Housatonic R con g 5s..1937	M-N	.....	134¾	135½	Jan '02	....	135¼	135½
N H & Derby con g 5s..1918	M-N	*117	.....			....		
N Y & N E 1st 7s.....1905	J-J	.....	.....	114	Jan '00	....		
1st 6s.....1905	J-J	.....	.....	106⅞	Jan '02	....	106⅝	106⅞
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s...g1992	M-S	104¼	Sale	104	104¼	19	104	105¼
Regis $5,000 only.....g1992	M-S	.....	.....	101½	Nov '98	....		
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	114	.....	112¼	J'ly '01	....		
Nort & West gen g 6s.....1931	M-N	134½	.....	134¼	Jan '02	....	134¼	134½
Improvem't & ext g 6s...1934	F-A	130	.....	131	Oct '01	....		
New River 1st g 6s.....1932	A-O	133	.....	131¾	Oct '01	....		
N & W Ry 1st con g 4s..1996	A-O	103¼	Sale	*102¾	103½	40	102	103½
Registered.....1996	A-O	*102¾	.....	100½	Jan '02	....	100¼	100½
C C & T 1st gu g 5s.....1922	J-J	107	.....	107½	J'ly '01	....		
Scio V & N E 1st gu g 4s 1989	M-N	102	102⅝	102	102½	11	101¼	102¼
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Northern Pacific—								
Prior lien ry & l gr g 4s.1997	Q-J	105½	Sale	105⅛	105⅝	95	104¼	105⅝
Registered.....1997	Q-J	104½	Sale	104	104½	7	104	106
General lien gold 3s....a2047	Q-F	75	Sale	74½	75	112	73¼	75¼
Registered.....a2047	Q-F	.....	.....	72	Jan '02	....	72	72
C B & Q coll tr 4s *See* Gt Nor								
St Paul-Dul Div g 4s.....1996	J-D	.....	.....	100½	Jan '02	....	100	100½
Registered.....1996	J-D	.....	.....			....		
St P & N P gen g 6s.....1923	F-A	128	.....	130½	Dec '01	....		
Registered certific's...1923	Q-F	128	131	132	J'ly '99	....		
St Paul & Dul 1st 5s.....1931	F-A	118	.....	121	Jan '02	....	121	121
2d 5s.....1917	A-O	111½	.....	114	Nov '01	....		
1st consol gold 4s.....1968	J-D	.....	.....	100	Jan '02	....	100	100
Wash Cent 1st g 4s.....1948	Q-M	93¼	94	94⅝	Dec '01	....		
Nor Pac Ter Co 1st g 6s..1933	J-J	115	.....	116	116	2	115	116
Nor Ry Cal *See* So Pac								
Nor Wis *See* St P M & O								
Nor of Mont *See* N Y Cent								
Ohio R W *See* C C C & St L								
Ohio River RR 1st g 5s.1936	J-D	*111	.....	112½	J'ne '01	....		
General gold 5s.....1937	A-O	106	.....	95	Dec '00	....		
Ore & Cal *See* So Pac Co								
Ore Ry & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s.....1946	J-D	113	.....	114	114	3	112	114
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s.1917	A-O	103	.....	103¼	Dec '01	....		
Sink fund subsidy g 6s...1910	M-N	.....	.....	101	Dec '00	....		
Penn Co gu 1st g 4½s.....1921	J-J	111	.....	111⅜	111⅜	1	111¼	112⅜
Registered.....1921	J-J	.....	.....	111½	Jan '02	....	111½	111½
Guar 3½s coll trust reg.1937	M-S	.....	.....	102	Nov '98	....		
Guar 3½s coll tr ser B....1941	....	.....	97	99	Jan '02	....	99	99
C St L & P 1st con g 5s.1932	A-O	122	.....	123	Jan '02	....	123	123
Registered.....1932	A-O	.....	.....			....		
Cl & P gen gu g 4½s ser A.'42	J-J	120½	.....	121	Oct '00	....		
Series B.....1942	A-O	122¼	.....			....		
Series C 3½s.....1948	M-N	104	.....			....		
Series D 3½s.....1950	F-A	105	.....			....		
Erie & Pitts gu g 3½s B.1940	J-J	102	.....	102	Nov '00	....		
Series C.....1940	J-J	.....	.....			....		
N & C Bdge gen gu g 4½s1945	J-J	110	.....			....		
P C C & St L gu 4½s A....1940	A-O	115½	.....	115	Dec '01	....		
Series B guar.....1942	A-O	115½	.....	115½	Jan '02	....	115¼	115½
Series C guar.....1942	M-N	*	115¾	116½	Feb '01	....		
Series D 4s guar.....1945	M-N	.....	.....	106⅜	Nov '01	....		
Series E 3½ guar g.....1949	F-A	.....	.....	97	May '01	....		
Pitts Ft W & C 1st 7s....1912	J-J	*130¼	.....	130½	Jan '02	....	130	131
2d 7s.....1912	J-J	130	Sale	130	130	1	130	130
3d 7s.....h1912	A-O	129	.....	130	Apr '01	....		
Penn RR 1st real est g 4s.1923	M-N	110	.....	109½	Nov '01	....		
Consol sterling g 6s.....1905	J-J	.....	.....			....		

MISCELLANEOUS BONDS—Continued on Next Page

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J	99⅞	Sale	99⅝	99⅞	32	99⅜	99⅞
Comm Cable Co 1st g 4s..2397	Q-J	.....	.....	100½	May '01	....		
Registered.....a2397	Q-J	.....	.....	100½	Oct '00	....		
Erie T & T coll tr g s f 5s...1926	J-J	.....	.....	109	Oct '99	....		
Met T & T 1st s f g 5s.....1918	M-N	114¾	.....	114	Nov '01	....		
Mut Un Tel Co *See* Westn Un								
N Y & N J Tel gen g 5s...1920	M-N	.....	.....	113¼	Oct '01	....		
No Westn Teleg *See* West Un								
West Union col tr eur 5s.1938	J-J	.....	113	112½	113	4	112½	113
Fd and real est g 4½s.....1950	M-N	106	.....	108	108	2	107¼	108⅜
Mut Un Tel s fund 6s.....1911	M-N	113½	Sale	113½	113½	5	113½	113¾
Northwestern Tel 7s.....1904	J-J	.....	.....			....		
Coal and Iron								
Cah Coal Min *See* T C I & R								
Clearf Bit Coal *See* N Y C & H								
Col C & I ext 1st con g 6s.1902	F-A	.....	.....	101	Sep '01	....		
Col C & I Dev Co gu g 5s.1909	J-J	.....	.....	55	Nov '00	....		
Coal and Iron								
Col Fuel Co gen gold 6s...1919	M-N	109	112	106¼	Feb '01	....		
Col F & I Co gen s f g 5s..1943	F-A	104	Sale	103¼	104	56	103¼	106
De Bardel C & I *See* T C & R								
Gr Riv Coal & C 1st g 6s..1919	A-O	106½	.....	108	Jan '02	....	108	108
Jeff & Clear C & I 1st g 5s.1926	J-D	104	.....	107	May '97	....		
2d gold 5s.....1926	J-D	.....	.....	80	May '97	....		
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	....		
Roch & Pit C & I purm 5s.1946	M-N	.....	.....			....		
Sun Ck Coal 1st g s f 6s...1912	J-D	.....	.....			....		
Tenn Coal T Div 1st g 6s..a1917	A-O	108	.....	108	Jan '02	....	108	109
Birm Div 1st consol 6s..1917	J-J	109	Sale	109	110	6	109	110
Cah C M Co 1st gu g 6s.1922	J-D	109	.....	105	Feb '00	....		
De Bar C & I Co gu g 6s.1910	F-A	100	102	101½	101½	3	101½	103¼
Wh L E & P C Co 1st g 5s.1919	J-J	.....	.....	32	Jan '00	....		
Manufacturing & Industrial								
Amer Bicycle s f deben 5s 1919	M-S	55	58	55	55	2	50	60
Am Cot Oil ext 4½s.....1915	Q-F	99	100	99½	99½	5	99½	100¾

* No price Friday; latest bid and asked this week. a Due Jan e Due May g Due J'ne h Due J'ly p Due Nov s Option sale.

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn RR—*(Continued)*								
Con currency 6s reg...g1905	Q-M							
Consol gold 5s..........1919	M-S							
Consol gold 4s..........1943	M-N							
Alleg Val gen gu g 4s...1942	M-S			102	Nov'97			
Cl & Mar 1st gu g 4½s..1935	M-N			112¾	Mar'00			
D R R R & Bge 1st gu 4s g.'36	F-A	105						
Gr R & I ex 1st gu g 4½s 1941	J-J	111		112	Jan'01			
Sun & Lewis 1st g 4s...1936	J-J	*105						
U N J RR & Can gen 4s.1944	M-S	118½		117	May'00			
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	129½	131	130	Jan'02		130	130
2d gold 4½s..........b1921	M-N	*97½		101	Oct'00			
Pere Marq—F & P M g 6s.1920	A-O	*124		127	Feb'01			
1st consol gold 5s......1939	M-N	114	114¾	114¼	114¼	2	114	114¼
Pt Huron Div 1st g 5s.1939	A-O			117	Jan'02		117	117
Sag Tus & H 1st gu g 4s.1931	F-A							
Pine Creek reg guar 6s...1932	J-D			137	Nov'97			
Pitts Cin & St L *See* Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O	115		107½	Oct'98			
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s.....1922	J-J	122¼		120	Oct'01			
Pitts & L Erie 2d g 5s...a1928	A-O	114						
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	119½		118½	Sep'01			
1st consol gold 5s........1943	J-J			98	J'ly'97			
Pitts & West 1st g 4s.....1917	J-J	100¼	Sale	100	100¼	7	100	101
J P M & Co certfs........				101½	Dec'01			
Pitts Y & Ash 1st con 5s.1927	M-N	120¼		121½	Mar'01			
Reading Co gen g 4s.....1997	J-J	99	Sale	98⅝	99	362	97½	99
Registered..............1997	J-J			92	Apr'01			
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West 1st g 4s.......1939	J-J	100½	Sale	100	100⅝	26	100	101½
Consol and col trust 4s .1949	A-O			95	95	5	93	95
Utah Cent 1st gu g 4s.a1917	A-O	94		97	Jan'02		97	97
Rio Gr Junc 1st gu g 5s...1939	J-D	107		105	Feb'01			
Rio gr So 1st gold 4s......1940	J-J		82½	82	82	10	82	82
Guaranteed..............1940	J-J			92	Jan'02		91	92
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s....1941	J-J							
Rut-Canad 1st gu g 4½s.1949	J-J			101¼	Nov'01			
Sag Tus & H *See* Pere Marq								
Salt Lake C 1st g s f 6s..1913	J-J							
St Jo & Gr Isl 1st g 3-4s..1947	J-J	96	98	95½	96	5	95	96
St Law & Adiron 1st g 5s.1996	J-J	111						
2d gold 6s..............1996	A-O							
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	110	112	110	110	5	110	111½
2d gold 6s Class C.......1906	M-N			110	Dec'01			
General gold 6s..........1931	J-J	133½	Sale	133½	133½	20	131½	133½
General gold 5s..........1931	J-J	117	118½	118	Jan'02		115⅝	118
St L & S F RR gold 4s..1996	J-J	97¼		100	Jan'02		96	100
Southw Div 1st g 5s..1947	A-O	100		100	Jan'02		100	100
Refunding g 4s........1951	J-J	97⅞	Sale	97⅝	98⅛	265	96½	98⅛
Registered.............1951	J-J							
K C Ft S & M con g 6s..1928	M-N			123½	Dec'01			
K C Ft S & M Ry ref g 4s 1936	A-O	91½	Sale	91	91½	174	90¾	91½
Registered.............1936	A-O							
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	98⅞	Sale	98¼	98⅞	106	96⅛	99½
2d g 4s inc bond ctfs...p1989	J-J	79¼	Sale	78½	79¼	519	77	79½
Gray's Pt Ter 1st gu g 5s 1947	J-D							
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	117	Sale	116½	117	29	116½	117
1st consol gold 6s........1933	J-J	138¾	Sale	138¾	138¾	1	137⅝	138¾
Registered..............1933	J-J			137⅝	Feb'99			
Reduced to gold 4½s..1933	J-J	114¼	114¾	114¾	Jan'02		114¼	114¾
Registered..............1933	J-J			116⅛	Apr'01			
Dakota ext gold 6s.......1910	M-N	117½		117	117	11	116½	117
Mont ext 1st gold 4s....1937	J-D	106½		106⅝	Jan'02		106	106¾
Registered..............1937	J-D			106	May'01			
E Minn 1st div 1st g 5s..1908	A-O	106¾		106¾	Jan'02		106¾	107
Registered..............1908	A-O							
Nor Div 1st gold 4s....1948	A-O							
Registered..............1948	A-O							
Minn Union 1st g 6s....1922	J-J	126		128	Apr'00			
Mont C 1st gu g 6s.....1937	J-J	138¾		140	Oct'01			
Registered..............1937	J-J			115	Apr'97			
1st guar gold 5s.........1937	J-J	121⅝		124	Dec'01			
Registered..............1937	J-J							
Will & S F 1st gold 5s..1938	J-D	124		124⅝	Jan'02		124⅝	125½
Registered..............1938	J-D							
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	109		111	Aug'01			
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J			113¾	Dec'01			
Sav F & W 1st gold 6s....1934	A-O	128⅝		128	Dec'01			
1st gold 5s..............1934	A-O	113⅝		123	Dec'99			
St John's Div 1st g 4s...1934	J-J	90½	95¼	95¼	Nov'01			
Ala Mid 1st gu gold 5s..1928	M-N			111	Dec'01			
Bruns & W 1st gu g 4s..1938	J-J			87	Aug'01			
Sil Sp Oca & G gu g 4s..1918	J-J	90½		92	Jan'02		89½	92
Scioto Val & N E *See* Nor & W								
Seab & Roa 1st 5s.........1926	J-J	112½		104¾	Feb'98			
Car Cent 1st con g 4s...1949	J-J	95¼						
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Sav F & W								
Sod Bay & So 1st g 5s.....1924	J-J	103		100	Dec'01			
So Car & Ga *See* Southern								
Southern Pacific Co—								
2-5 year coll tr g 4½s....1905	J-D	100½	101½	100¼	101¼	49	99	101¼
Gold 4s (Cent Pac coll).k1949	J-D	94⅝	Sale	94⅝	95	397	93¼	95
Registered.............k1949	J-D			89	Oct'01			
A & N W 1st gu g 5s.....1941	J-J			111	J'ne'01			
Cent Pac 1st ref gu g 4s 1949	F-A	101½	Sale	101⅝	101¾	45	101⅝	104
Registered..............1949	F-A			99⅞	J'ne'00			
Mort guar gold 3½s..k1929	J-D	87¾	88	87¾	87¾	5	87	87⅞
Registered............k1929	J-D							
Gal Har & S A 1st g 6s..1910	F-A	109½	112¾	111	Oct'01			
2d gold 7s..............1905	J-D	106⅝		106	Dec'01			
Mex & Pac 1st g 5s.....1931	M-N	107½		107½	Oct'01			

BONDS N. Y. STOCK EXCHANGE WEEK ENDING FEB. 7	Int'st Period	Price Friday Feb. 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Southern Pac Co—*(Continued)*								
Gila V G & N 1st gu g 5s.1924	M-N	107		106	Dec'01			
Hous E & W T 1st g 5s.1933	M-N	104		105	105	35	105	105
1st gu g 5s redeemable..1933	M-N	102						
H & T C 1st g 5s int gu..1937	J-J	111	Sale	111	111	21	110¼	111
Consol g 6s int guar...1912	A-O	114	Sale	113	114	121	113	114
Gen gold 4s int guar..1921	A-O	95		95	Jan'02		93¾	95
Waco & N W div 1st g 6s '30	M-N	125	127	125¾	125¾	7	125¾	127
Morgan's La & T 1st 7s.1918	A-O	137	138	135	Jan'02		135	137
1st gold 6s..............1920	J-J	123	124	123½	123½	3	123	123½
N Y T & Mex gu 1st g 4s.1912	A-O							
No of Cal 1st gu g 6s....1907	J-J	*106½						
Guaranteed gold 5s....1938	A-O	*117		113	Jan'01			
Ore & Cal 1st guar g 5s.1927	J-J	102½	104¼	105½	Nov'01			
S A & A Pass 1st gu g 4s.1943	J-J	91¼	Sale	89¾	91¼	338	87¼	91¼
So P of Ar gu 1st g 6s c1909-10	J-J	112⅛	113	112½	Jan'02		112⅛	112½
S P of Cal 1st g 6s.....1905	A-O	108¼		108¼	Jan'02		107¾	108¼
1st g 6s series B.....1905	A-O	109⅜	111	108	Dec'01			
1st g 6s series C & D.1906	A-O	111		110⅝	Jan'02		110⅝	110⅝
1st g 6s series E & F.1912	A-O							
1st gold 6s...........1912	A-O	119⅞		120	Feb'01			
1st con guar g 5s....1937	M-N	110		107	Nov'00			
Stamped 1905-1937	M-N	110		110⅛	110¾	11	109	110¾
S Pac of N Mex 1st g 6s..1911	J-J			114¼	Oct'01			
S P Coast 1st gu g 4s....1937	J-J							
Tex & N O 1st 7s.........1905	F-A	103½		110	Apr'01			
Sabine Div 1st g 6s....1912	M-S	113½		106¼	Nov'97			
Con gold 5s.............1943	J-J	*107		108½	J'ly'01			
Southern—1st con g 5s....1994	J-J	120	Sale	119¾	120½	94	119½	121½
Registered..............1994	J-J			122	Jan'02		122	122
Mob & Ohio coll tr g 4s..1938	M-S	97⅜		97	97¾	16	97	98
Registered..............1938	M-S							
Mem Div 1st g 4½-5s...1996	J-J	112½		112½	113	3	112½	113
St Louis div 1st g 4s....1951	J-J		100¼	100¼	Jan'02		99⅝	100½
Ala Cen R 1st g 6s......1918	J-J	117¾		120	Mar'01			
Atl & Danv 1st g 4s.....1948	J-J	95		96½	96½	1	94	96½
Atl & Yad 1st g guar 4s.1949	A-O							
Col & Greenv 1st 6s......1916	J-J	120		121	J'ne'01			
E T Va & Ga Div g 5s..1930	J-J	117½		117	Jan'02		117	117
Con 1st gold 5s.........1956	M-N	120		121	121	5	120	121
E Ten reor lien g 5s.....1938	M-S	115		114	Nov'01			
Registered..............1938	M-S							
Ga Pac Ry 1st g 6s......1922	J-J	126⅝		126⅛	126⅛	1	125	126⅛
Knox & Ohio 1st g 6s...1925	J-J	125		125	Jan'02		125	127¾
Rich & Dan con g 6s.....1915	J-J	121		121½	121½	5	120¼	121½
Equip sink fund g 5s..1909	M-S			101¼	J'ly'00			
Deb 5s stamped.........1927	A-O	112½		111	Dec'01			
Rich & Meck 1st g 4s...1948	M-N			83	Dec'00			
So Car & Ga 1st g 5s.....1919	M-N		112	109⅛	Jan'02		109	109¼
Virginia Mid ser D 4-5s.1921	M-S			102	Oct'99			
Series E 5s..............1926	M-S	116½		114	Sep'01			
General 5s...............1936	M-N	116½		115	Jan'02		115	115
Guar stamped.........1936	M-N			116½	Dec'01			
W O & W 1st cy gu 4s..1924	F-A	91		91½	Sep'00			
West N C 1st con g 6s..1914	J-J	119		120½	Dec'01			
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J			117	J'ly'00			
Stat Isl Ry 1st gu g 4½s..1943	J-D							
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	114	117	114½	Nov'01			
1st con gold 5s.....1894-1944	F-A	113½		116½	Jan'02		116½	116½
St L M Bge Ter gu g 5s.1930	A-O			113½	Jan'02		113½	113½
Tex & N O *See* So Pac Co								
Tex & Pac E Div 1st g 6s..1905	M-S			104	Feb'01			
1st gold 5s...............2000	J-D	121	Sale	120⅜	121	64	119	121
2d gold inc 5s..........q2000	Mar	102	Sale	100	102	10	98	102
La Div B L 1st g 5s.....1931	J-J			111	J'ne'01			
Tol & O C 1st g 5s.........1935	J-J	113		114½	Jan'02		114½	114½
Western Div 1st g 5s...1935	A-O	113		112⅝	Nov'01			
General gold 5s..........1935	J-D	108½	Sale	108	108½	12	108	108½
Kan & M 1st gu g 4s....1990	A-O		98¾	98½	Jan'02		98½	98½
Tol P & W 1st gold 4s....1917	J-J	91	93	91½	91½	2	91	92
Tol St L & W pr lien g 3½s.1925	J-J	91	Sale	91	91⅛	114	90¼	91⅛
50-year gold 4s..........1950	A-O	85¾	Sale	83⅞	86¼	839	82½	86¼
Tor Ham & Buff 1st g 4s.h1946	J-D	98	99	97½	Jan'02		97½	97½
Ulster & Del 1st con g 5s 1928	J-D	111		111	Jan'02		111	111
Un Pac RR & l gr g 4s..1947	J-J	105⅜	Sale	105	105½	176	104⅜	105½
Registered..............1947	J-J			105½	105½	1	105	105½
1st lien convert 4s......1911	M-N	106¾	Sale	106	106⅞	2258	105¼	107¼
Registered..............1911	M-N							
Ore Ry & Nav 1st s f g 6s 1909	J-J			109	Jan'02		109	109
Ore Ry & Nav con g 4s.1946	J-D	103¼	Sale	103	103½	58	102	103½
Ore Short Line 1st g 6s..1922	F-A	127	Sale	126	127⅜	59	126	129½
1st consol g 5s..........1946	J-J	117⅝	Sale	117½	117¾	36	117	118
Non-cum inc A 5s....h1946	Sep			103½	Oct'01			
Utah & Nor 1st 7s.......1908	J-J			117½	J'ne'01			
Gold 5s...................1926	J-J			113	Mar'01			
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Wabash 1st gold 5s......1939	M-N	118⅞	Sale	118¾	119	72	118⅛	119
2d gold 5s..............1939	F-A	112	Sale	111¾	112	6	111¾	114¼
Debenture series A......1939	J-J	*99		100	100	14	100	100
Series B.................1939	J-J	69¾	Sale	68¾	69⅞	3414	66½	69⅞
Det & Ch Ext 1st g 5s..1941	J-J	109¾		111	Oct'01			
Des Moin Div 1st g 4s..1939	J-J	95		95	Jan'02		95	95
St Chas Bridge 1st g 6s.1908	A-O	111		110½	Dec'01			
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	120	Sale	120	120	2	119½	120⅛
Gen gold 3-4s............1943	A-O	99⅝	100¼	100	Jan'02		100	100
Income 5s...............d1943	Nov	35		40	Mar'01			
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va Cent & P 1st g 6s..1911	J-J	113		114½	Jan'02		112½	114½
Wheel'g & L E 1st g 5s..1926	A-O	112		112	Oct'01			
Wheel Div 1st gold 5s..1928	J-J	*112		112½	Jan'02		112½	112½
Exten & Imp gold 5s...1930	F-A			113	Dec'01			
1st consol 4s............1949	M-S	94	Sale	93⅜	94	282	91½	94
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Winona & St P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	88¾	Sale	88⅛	88¾	123	88⅛	89¼

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial	Int'st Period	Bid	Ask	Low	High	No	Low	High
Am Hide & L 1st s f g 6s..1919	M-S	98½		98½	98½	5	94½	98½
Am Spirits Mfg 1st g 6s..1915	M-S	89	Sale	86	89⅞	86	80	89⅞
Am Thread 1st col tr 4s...1919	J-J							
Bar & S Car Co 1st g 6s...1942	J-J			105	Jan'00			
Consol Tobacco 50-yr g 4s.1951	F-A	65⅞	Sale	65¾	67⅜	710	65⅛	69⅞
Distilling of America collateral trust gold 5s...........1911	J-J	90⅛	Sale	90	90¼	189	86	90¼
Gramercy Sug 1st gold 6s.1923	A-O		90	99⅞	Apr'01			
Ill Steel Co deb 5s.........1910	J-J			99	Jan'99			
Non-conv deben 5s.......1913	A-O	100¼		100½	J'ne'01			
Int Paper Co 1st con g 6s.1918	F-A	109	Sale	109	109	1	109	112
Knickerbocker Ice (Chicago) 1st gold 5s...........1928	A-O		98	93	Aug'00			
Nat Starch Mfg Co 1st g 6s 1920	M-N	108½		108¼	Jan'02		106¾	108¼
Nat Starch Co s f deb 5s...1925	J-J	92	Sale	91¾	92	13	89	92
Stan Rope & T 1st g 6s...1946	F-A	*56	57	57¼	57½	5	57¼	61
Income gold 5s............1946	....	8	7	7	7¾	69	6¾	9
U S Leath Co s f deb g 6s..1913	M-N	113½	114	114	114	5	113½	114

Miscellaneous	Int'st Period	Bid	Ask	Low	High	No	Low	High
Adams Ex col tr g 4s.......1948	M-S	107		106⅝	Jan'02		105	106⅝
Am Dk & Imp 5s *See* Cent N J								
Bkln Ferry Co 1st con g 5s 1948	F-A	82	Sale	81½	82	8	81½	85½
Bkln W & W H 1st 5s tr ctfs..	....			76	Jan'02		76	76
Chic Jc & St Yard col g 5s.1915	J-J	107		111	Mar'01			
Hoboken L & I gold 5s...1910	M-N							
Mad Sq Garden 1st g 5s..1919	M-N							
Man Bch H & L gen g 4s..1940	M-N	38						
Newp Ne Ship & D D 5s d1990	J-J							
N Y Dock 50-yr 1st g 4s..1951	F-A	92¼		93	93	14	93	95
N Y & Ont Land 1st g 6s..1910	F-A			90	Oct'99			
RR Secur Co 50-yr g 3½s.1951	J-J			91¾	Dec'01			
St Joseph Stk Yds 1st 4½s.1930	J-J	101						
St L Ter Cupples Stat'n & Prop Co 1st g 4½s 5-20 year..1917	J-D							
S Yuba Wat Co con g 6s..1923	J-J			101	Feb'97			
Sp Val Wat Works 1st 6s.1906	M-S			113½	J'ly'00			
U S Red & Ref 1st s f g 6s.1931	....			85	87	95	85	87

* No price Friday; latest bid and asked. *a* Due Jan *b* Due Feb *d* Due Apr *g* Due J'ne *h* Due J'ly *k* Due Aug *n* Due Sep *p* Due Nov *q* Due Dec *s* Option sale

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending Feb 7 1902	Stocks		Railroad & Bonds	State Bonds	U S Bonds
	Shares	Par value			
Saturday	227,970	$22,198,500	$757,000	$10,000	$3,000
Monday	713,277	67,355,200	4,326,500	10,000	.....
Tuesday	457,134	45,533,400	3,543,000	.....	500
Wednesday	592,092	58,536,200	4,802,000	.....	3,300
Thursday	774,078	74,924,050	4,159,500	.....	.....
Friday	700,814	68,726,400	3,320,500	4,000	8,000
Total	3,465,365	$337,273,750	$20,908,500	$24,000	$14,800

Sales at New York Stock Exchange	Week ending Feb 7		January 1 to Feb 7	
	1902	1901	1902	1901
Stocks—No. shares	3,465,365	7,907,784	18,244,588	39,757,559
Par value	$337,273,750	$763,568,550	$1,723,382,350	$3,829,650,400
Bank shares, par	.....	.....	$13,400	$63,350
BONDS				
Government bonds	$14,800	$25,000	$125,800	$341,450
State bonds	24,000	85,400	206,000	384,900
R.R. and mis. bonds	20,908,500	40,095,100	113,395,500	142,238,400
Total bonds	$20,947,300	$40,205,500	$113,727,300	$142,964,750

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending Feb 7 1902	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	38,636	25,334	$61,650	11,611	3,498	$135,100
Monday	43,001	25,665	194,625	32,564	8,864	186,460
Tuesday	24,168	22,817	227,300	33,957	8,348	239,950
Wednesday	22,948	24,526	159,225	17,464	8,406	156,700
Thursday	23,885	18,767	309,995	42,672	13,510	154,600
Friday	24,631	19,149	369,820	41,278	10,939	209,500
Total	177,269	136,258	$1,322,615	179,546	53,545	$1,082,310

Outside Securities

For Weekly Review of Outside Market See 7th Page Preceding.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	32	34
1st mort 4s 1950 J-D	99	101
B'way & 7th Ave stk 100	246	252
1st mort 5s 1904 J-D	101	103
2d mort 5s 1914 J-J	108	110
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	¢113	116
2d 5s int as rental 1905	¢101	102½
Cent'l Crosstown stk 100	265	289
1st M 6s 1922 M-N	¢120	124
Cen Pk N & E Riv stk 100	210	220
Consol 7s 1902 J-D	101	103
Christ'r & 10th St stk 100	185	195
Col & 9th Ave 5s *See* Stock	Exch	list
Dry D E B & Bat stk 100	120	130
1st gold 5s 1932 J-D	114	116
Scrip 5s 1914 F-A	103	105
Eighth Avenue stock 100	400	410
Scrip 6s 1914 F-A	105	109
42d & Gr St Ferry stk 100	395	405
42d St M & St N Ave 100	50	70
1st mort 6s 1910 M-S	111½	113½
2d income 6s 1915 J-J	99	101
Lex Av & Pav F 5s *See* St	k Exc	list
Ninth Avenue stock 100	195	205
Second Avenue stock 100	214	220
1st mort 5s 1909 M-N	¢105	106½
Consol 5s 1948 F-A	¢118	119
Sixth Avenue stock 100	170	180
Sou Boulev 5s 1945 J-J	¢110	112
So Fer 1st 5s 1919 A-O	¢108	110
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	102	105
Ykers St RR 5s 1946 A-O	108	110
28th & 29th Sts 1st 5s '96	110	113
Twenty-Third St stk 100	400	415
Deb 5s 1906 J-J	100	103
Union Ry 1st 5s 1942 F-A	116	117
Westchest 1st 5s 1943 J-J	107½	110
BROOKLYN		
Atlan Ave 5s 1909 A-O	¢104½	106½
Con 5s g 1931 A-O	113	114
Impt 5s *See* Stock Exc	h list	
B B & W E 5s 1933 A-O	100½	103
Brooklyn City stock 10	244	246
Con 5s *See* Stock Exch	list	
Bkln Crosstn 5s 1908 J-J	104	107
Bkn Hgts 1st 5s 1941 A-O	105	108
Bkln 4 Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* stk	Exch	list
Coney Island & Bklyn 100	325	400
1st 5s 1903 J-J	100	102
5s certs indbt 1903 J-J	101	.....
Brk C & N 5s 1939 J-J	113	115
Gr St & New 1st 5s '06 F-A	105	106
Gr'pt & Lorimer St 1st 6s	106	109
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref	83	85
5s 1944 A-O	113	115
1st 4s 1951 J-J	90	92
New W'b'g & F 1st ex 4½s	103	107
Steinway 1st 5s 1922 J-J	¢115	117
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931 F-A	¢116½	118
Deb 6s 1917 A-O	¢105	107
Chicago City Ry stk 100	194	.....
Chic Union Trac com 100	12⅜	13⅛
Preferred 100	47	47½
Cleveland City Ry 100	95¼	112
Cleve City 1st 5s 1909 J-J	103¼	.....
Cleveland Electr Ry 100	76½	77
Con 5s 1913 M-S	.....	.....
Columbus (O) St Ry 100	49	50
Preferred 100	101¾	103
Colum Ry con 5s *See* Phila list		
Cross'n 1st 5s '33 J-D	¢110	113

Street Railways	Bid	Ask
Grand Rapids Ry 100	35	.....
Preferred 100	86½	88½
Indianapolis St Ry *See* Phila	list	
J C Hob & Paterson 100	15	18
4s g Nov 1 1949 M-N	¢ 80	81
Lake St (Chic) El stk 100	105⅜	107⅛
Deb 5s 1928 J-J	103⅞	104
Louisv St Ry 5s 1930 J & J	¢118	119
Lynn & Bos 1st 5s '24 J-D	¢112	113½
Minneap St Ry 5s *See* Stk	Exch	list
New Orleans City Ry 100	30	31
Preferred 100	104	106
North Chic Str stock 100	.....	.....
1st 5s 1906-16 J-J	.....	.....
North Jersey St stock 100	24	26
4s 1948 M-N	80	81
Pat Ry con 5s 1931 J-D	¢129	.....
2d 6s 1914 A-O	¢100	.....
Rochester Ry (new) 100	.....	44
Preferred 100	92½	93½
Con 5s 1930 A-O	111	113
2d 5s 1933 J-D	100	104
So Side El (Chic) stk 100	106½	.....
Syracuse Rap Tr 5s 1946	102	.....
Unit Rys (St L Trans) 100	32	33
Preferred 100	¢84⅜	85¾
Gen 4s 1934 J-J	¢ 89¼	89¾
West Chicago St 100	91½	.....
Con g 5s 1936 M-N	¢ 99¼	100

Gas Securities		
NEW YORK		
Cent Union Gas 1st 5s	¢110	112
Con Gas (N Y) stock N Y	Stock	Exc
Equit Gas con 5s 1932 *See*	Stk Ex	list
Mutual Gas 100	300	330
New Amsterdam Gas—		
1st consol 5s 1948 J-J	109½	110
N Y Elec Lt Heat & Power		
Gold 5s *See* N Y Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944 J-J	113	115
Consol 5s 1945 J-J	108	112
Nor Un 1st 5s 1927 M-N	108	110
Standard Gas com 100	130	135
Preferred 100	150	155
1st 5s 1930 M-N	¢116	118
OTHER CITIES		
Amer Light & Tract 100	29½	31
Preferred 100	89¾	90⅝
Baltimore Consolidat *See*	Balt	list
Bay State Gas 50	¾	1
Binghamton Gas—		
5s 1938 A-O	¢ 94	95
Boston United Gas bonds	Boston	list
Buffalo City Gas stock 100	9	10
1st 5s bonds	83½	85
Chicago Gas *See* N Y Stk	Exch	list
Cincinnati Gas & Elec 100	102½	103
Col Gas L & Heat com 100	94	98
Preferred 100	101	103
1st 5s 1932 J-J	¢108¼	110
Consol Gas (N J) stk 100	12	14
1st 6s 1936 J-J	80	81
Cosmo Gas (J City)—		
1st 6s 1904 M-N	¢102	.....
Detroit City Gas 50	.....	73
Det't Gas b'ds *See* N Y Stk	Exch	list
Essex & Hudson Gas 100	30	35
Fort Wayne (Ind)—		
1st 6s 1925 J-J	57	60
Gas & Elec Bergen Co 100	25	30
Grand Rapids Gas—		
1st 5s 1915 F-A	¢104½	105⅜
Hartford (Ct) Gas L 25	48	50
Hudson Co Gas 100	23	26
5s g 1949	100	101½
Indiana Nat & Ill Gas—		
1st 6s 1908 M-N	48	53

Gas Securities	Bid	Ask
Indianapolis Gas stock 50	53	60
1st 6s 1920 M-N	98½	99½
Jackson Gas Co 50	73	75
5s g 1937 A-O	¢101	103
Kansas City Gas 100	22	32
5s 1922 A-O	¢101	102½
Laclede Gas *See* N Y Stk	Exch	
Lafay'e Gas 1st 6s '24 M-N	55	60
Logan & Wab V 1st 6s '25 J-D	40	50
Madison Gas 6s 1926 A-O	¢107½	109½
Newark Gas 6s 1944 Q-J	¢141½	142
Newark Consol Gas 100	56	58
5s 1948 *See* Stock Exch	list	
New Eng Gas & C *See* B	oston l	ist
O & Ind Con Nat & Ill 100	18	22
1st 6s 1926 J-D	46	50
Providence Gas 100	¢ 195	.....
St Joseph Gas 5s 1937 J-J	¢ 95	97
St Paul Gas Gen 5s '44 M-S	¢ 89½	92
Syracuse Gas stock 100	16	20
1st 5s 1946 J-J	92	100
Western Gas—5s *See* St'k	Exch	list
Telegr & Telephone		
Amer Dist Teleg (N Y) 100	¢ 36	40
Bell Teleph of Buffalo 100	104	107
Central & So Amer 100	104	107
Ches & Poto Teleph 100	66	68
5s 1909-29 J-J	105⅜	.....
Commercial Cable 100	175	184
Commer Un Tel (N Y) 25	115	.....
Emp & Bay State Tel 100	78	84
Erie Teleg & Telep *See* B	oston	list
Franklin 100	47	55
Gold & Stock 100	120	123
4½s, 1905	.....	.....
Hudson River Teleph 100	100	103
Mexican Telephone *See*	Boston	list
New Eng Telephone *See*	Boston	list
Northwestern Teleg 50	122	126
N Y & N J Telephone 100	167	170
5s 1920 M-N	111	113
Pacific & Atlantic 25	78	83
Providence Telephone 50	¢ 100	.....
Southern & Atlantic 25	100	103
Tel Tel & Cable of Am 15	5	7
Electric Companies		
Allegheny Co Lig't Co 100	.....	.....
Chicago Edison Co 100	165	166
Edison El Ill Brk 4s N Y	Stock	Exch
Electro-Pneum'ic Tran 10	1¼	1½
General Electric Co N Y	Stock	Exch
Hartford (Ct) Elec Lt 100	196	200
Kings Co Elec L & P Co 100	185	190
Narragan (Prov) El Co 50	¢ 94¼	.....
N Y & Q El L & Pow Co 100	36	38
Preferred 100	71	73
Rho Isl Elec Protec Co 100	125	.....
United Electric of N J 100	14	16
4s 1929	66	68
Unit Elec Lt & Po Co 50	*See* Ba	lt list
Ferry Companies		
Brooklyn Ferry stock 100	17	18
N Y & B 1st 6s 1911 J-J	113	115
Con 5s 1948 *See* Stock	Exch	list
Metropolitan Ferry 5s	108	110
N Y & E B Ferry stk 100	72	75
1st 5s 1922 M-N	¢ 94	95
N Y & Hoboken stk 100	70	.....
Hob Fy 1st 5s 1946 M-N	¢112½	114
Con 5s 1946 J-D	¢ 89	90
New York & New Jersey		
1st 5s 1946 J-J	105½	107
10th & 23d Sts Ferry 100	75	80
1st mort 5s 1919 J-D	¢105	108
Union Ferry stock 100	44	46
1st 5s 1920 M-N	¢ 95½	96
Railroad		
Chic Peo & St L pref 100	9	10½
Prior lien g 4½s '30 M & S	¢106	108
Con mtg g 5s 1930 J & J	99¾	101
Income 5s 1930	28	30
Denver & South'n *See* S	tk Ex	list
Detroit Southern *See* Stk	Exch	list
K C Ft Sc & Mem pf *See* S	tk Ex	list
Refg g 4s 1936 *See* Stock	Exch	list
Mex National (w i) 100	17⅜	17⅝
Preferred (w i) 100	40⅞	41
Prior lien 4½s 1926 (w i)	102	102½
1st con 4s 1951 (w i)	80	81
Nor & West-Poca 4s, 1941	94¼	94½
Nor Pac new 4s (w i)	.....	.....
Nor'n Securities (w i) 100	104⅛	104½
Pitts Bess & L E 50	36	36½
Preferred 50	70	75
Seaboard Air Line *See* 2	alt list	
Industrial and Miscel		
Aberdeen Copper 25	38	40
Acker Mer & Condit 6s	100	101
Alliance Realty 100	100	120
Amalg Copper *See* Stock	Exch	list
Am Agric Chem *See*	ston	list
Amer Bank Note Co 50	55	58
Am Bicycle *See* N Y Stk	Exch	list
American Can com 100	13⅜	14
Preferred 100	54½	54½
American Chicle Co 100	81	83
Preferred 100	81	83
Amer Graphophone 10	3½	4
Preferred 10	7⅜	8½
Amer Hide & Leather 100	6½	7½
Preferred 100	39½	40
6s *See* Stock Exch list		
American Palace Car 100	40½	41½
Preferred 100	85	90
Amer Press Assoc'n 100	90	100
American Screw 100	.....	80
Amer Shipbuilding 100	36	37¾
Preferred 100	95	98
Am Soda Foun com 100	3	6
1st preferred 100	50	55
2d preferred 100	9	12
American Surety 50	175	185
Amer Strawboard 100	23½	24
Bonds 6s F-A	100¼	.....
Am Typefo'rs stock 100	48	52
Amer Woolen *See* Stock	Exch	list
Amer Writing Paper 100	1¼	1¾
Preferred 100	7½	9
5s 1919 J-J	68	71
Anthracite Coal 100	70	80
Barney & Sm Car 100	16	20
Preferred 100	120	124
Bliss Company com 50	130	140
Preferred 50	134	140
Bond & Mort Guar 100	430	.....
Brit'h Columbia Copper 5	8½	9
Celluloid Co 100	103	106
Cent Fireworks com 100	18	22
Preferred 100	65	67

Industrial and Miscel	Bid	Ask
Chateaugay Ore & I 6s '15	35	45
Ches & O Grain El inc	15	20
4s	88	.....
Chesebrough Mfg Co 100	445	455
Claflin (H B) 1st pref 100	103	.....
2d preferred 100	102	.....
Common 100	100½	102
Col & Hock Coal & I pf 100	60	65
1st g 5s 1917 J-J	86	90
Compressed Air Co 100	8	10
Consolid Car Heating 100	50	60
Consol Firew'ks com 100	10	20
Preferred 100	55	.....
Consol Rubber Tire 100	3½	5
Cons Tobacco 4s *See* Stk	Exch	list
Continental Tobac deb 7s	104	107
Corbin Cabinet Lock 100	250	300
Corbin (P & F) Co 25	107	.....
Cramps' Sh & En Bldg 100	75	80
Crucible Steel 100	23	23¾
Preferred 100	86	86½
Diamond Match Co *See*	Exch	list
Dominion Securities 100	102	103½
Electric Boat 100	27½	29
Preferred 100	45	50
Electric Vehicle 100	2½	3½
Preferred 100	5	5½
Empire State Sugar 100	.....	80
1st 6s 1915 J-J	¢	95½
Empire Steel 100	4	6
Preferred 100	43	46
General Carriage 100	1	1¾
General Chemical 100	62	66
Preferred 100	99	100
Gorham Mfg Co com 100	115	.....
Preferred 100	125	.....
Hackensack Meadows 100	58½	59
Hall Signal Co 100	55	60
Havana Commercial 100	11	14
Preferred 100	48	54
Hkr-Jones-Jew'l Mill. pfd	.....	53
1st 6s 1922 M-S	92½	100
Herring-Hall-Marvin 100	1½	3
1st preferred 100	34	40
2d preferred 100	5	10
Hoboken Land & Imp 100	110	.....
5s 1910 M-N	106	.....
Internat'l Banking Co 100	215	220
International Salt certfs	20	21½
Internat'l Silver *See* Stk	Exch	list
6s 1948 J-D	99	100
Iron Steamboat 25	.....	3
John B Stetson com 100	150	.....
Preferred 100	130	140
Lanston Monotype 20	11¾	12
Lawyers Mort Insur 100	210	220
Lawyers' Surety 100	98	.....
Lawyers' Title Ins 100	320	330
Lorillard (P) pref 100	120	.....
Madison Sq Garden 100	10	.....
2d 6s 1919 M-N	75	.....
Mex Nat Construc. pf 100	8½	8⅝
Monongahela R Coal 50	13½	13⅞
Preferred 50	43¼	44
Mont & Boston Copper 5	3⅝	3⅞
Mosler Safe Co 100	.....	100
National Carbon 100	18⅞	19⅜
Preferred 100	83	84
Nat Enam'g & Stamp 100	30	31½
Preferred 100	82	85
National Surety 100	140	.....
New Central Coal 20	33	40
N Y Loan & Imp 100	80	.....
N Y Biscuit 6s 1911 M-S	114	116
N Y Dock Co *See* Stock	Exch	list
Preferred *See* Stock	Exch	list
1st 4s 1951 *See* Stock	Exch	list
N Y Realty Corp 100	145	147
N Y Transportation 20	14	14½
Nicholson File Co 100	126½	.....
Ontario Silver 100	.....	.....
Otis Elevator com 100	28½	29½
Preferred 100	94	98
Pittsburg Brewing 50	¢ 25½	26
Preferred 50	¢ 44⅜	44⅞
Pittsburg Coal 100	25½	26
Preferred 100	90	90⅝
Pitts Plate Glass 100	149	151
Pocahontas Coal Subs	127	.....
Pratt & Whitn pref 100	88	95
Procter & Gamble 100	340	344
Preferred 100	.....	202
Rap T Subway 10 pd 100	137	140
Royal Bak Powd pref 100	104½	108
Rubber Goods Mfg *See* St	ock Ex	list
Russell & Erwin 25	.....	62
Safety Car Heat & Lt 100	139	145
Simmons Hardw com 100	175½	178
Preferred 100	140	.....
2d preferred 100	143	147
Singer Mfg Co 100	240	260
Snap Hook & Eye 100	.....	6
Standard Milling Co 100	23	24½
Preferred 100	76	76½
5s 1933	661	668
Standard Oil of N J 100	.....	220
Stand Underg'd Cable 100	.....	.....
Standard Coupler com 100	30	35
Preferred 100	120	130
Swift & Co 100	104	.....
1st 5s 1910-1914 J-J	¢101	102
Tennessee Copper 25	14	14½
Texas & Pacific Coal 100	.....	90
1st 6s 1908 A-O	¢106	110
Title Guar & Trust 100	550	.....
Trenton Potters com 100	5	7
Preferred 100	68	73
Trow Directory new 100	70	78
Union Copper 10	3¼	3½
Union Steel & Chain 100	20	32
Preferred 100	40	50
Union Switch & Signal 50	72	77
Preferred 50	94	96
Union Typewr com 100	74½	77
1st preferred 100	123	125
2d preferred 100	118	120
U S Cast Iron Pipe 100	5½	7
Preferred 100	37	38
U S Cotton Duck 100	18½	22
Preferred 100	.....	.....
U S Envelope com 100	38	43
Preferred 100	78	81
U S Glass common 100	34½	.....
Preferred 100	140	148
U S Reduct & Refining *See*	Stk Ex	list
U S Steel Corporation *See*	Stock	Exch
Universal Tobacco 100	13	18
Preferred 100	40	55
Va Coal Iron & Coke 100	10	13
5s 1949 M-S	48	52
Westingh Air Brake 50	180	181
White Knob Mining 100	16½	17½
Worthing Pump pref 100	122	124

¢ Buyer pays accrued interest. † Price per share. ‡ Sale price.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☞ Share Prices—Not Per Centum Prices.

Saturday, Feb. 1.		Monday, Feb. 3.		Tuesday, Feb. 4.		Wednesday, Feb. 5.		Thursday, Feb. 6.		Friday, Feb. 7.		ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1901. Lowest.	Highest.
												Railroad Stocks.			
*262	262	262½	263	262	263	*263	263	262½	262½	263	263	Boston & Albany............(Boston)....100	40	261½ Jan. 2	261 Jan. 31
*163	163½	163½	163½	163	168	163	163	*162	163	162¾	163	Boston Elevated, full paid.. " 100	157	162¾ Feb. 7	170 Jan. 25
*245	......	*245	...	246	246	*245	......	*245	......	*245	......	Boston & Lowell............ " 100	1	241 Jan. 2	246 Feb. 4
193½	193½	193	193	192½	193	192	192½	192	192½	193	193	Boston & Maine............ " 100	289	191 Jan. 2	193 Jan. 25
*......	156	155¾	155½	154	154	154½	156	*154½	155½	*154½	155½	Chic. Junc. & Un. Stock Yds. " 100	109	153 Jan. 16	157 Jan. 19
133	133	......	......	*132	135	132	133	132	132	......	......	Preferred.................. " 100	96	130 Jan. 3	135 Jan. 30
*71½	73½	*71½	73¼	*71½	73	*73	73½	*72	73½	*73½	73½	Choc. Okla. & G. trust certs. (Phila.).... 50	......	70 Jan. 10	76 Jan. 18
*53	53½	*53	53½	53½	53½	*53	53½	53½	53½	53¾	53½	Preferred Tr. certifs........ " 50	290	53 Jan. 16	54½ Jan. 6
*......	145	144½	145	145	145	145	145	145	145	145	145	Fitchburg, pref............(Boston)....100	479	143 Jan. 24	145 Jan. 30
*35¾	36¾	36¼	36½	36½	36¾	36¼	36½	36½	36¾	36¾	36¾	Lehigh Valley..............(Phila.).... 50	2,069	35½ Jan. 14	38¾ Jan. 2
34	34	34	34	34	34	*33	34	33½	33½	33½	33½	Massachusetts Elect. Cos..(Boston)....100	5,569	33 Jan. 30	36½ Jan. 3
93¾	94	93½	94	94	94	93½	94	93	93½	93½	94	Preferred.................. " 100	758	93 Jan. 28	95 Jan. 3
28¾	28½	28⅝	28¾	28½	28½	*28¾	29	28½	28¾	*29	29½	Mexican Central............ " 100	615	28 Jan. 15	29½ Jan. 9
......	......	......	......	104	104	......	......	......	......	*104	105	Northern Central......... (Balt.).... 50	1	104 Jan. 7	105 Jan. 12
*210½	......	*210½	...	210	211	*210	211	*210	......	*210	210½	Old Colony................(Boston)....100	17	210 Jan. 2	211 Feb. 4
*74½	74¾	74½	15-16	74⅝	74¾	74¼	74¾	74¾	75 5-16	75¼	75 5-16	Pennsylvania...............(Phila.).... 50	4,993	73¾ Jan. 14	75 11-16 Jan. 2
27 15-16	28½	28	28¼	28¾	28 9-16	28¾	28½	28¾	11-16	28¾	28 9-16	Reading Company............ " 50	62,401	26 11-16 Ja. 15	29¾ Jan. 2
41	41	41	41	41⅛	41½	41	41	41½	41¾	41¾	41¾	1st preferred.............. " 50	1,947	40¾ Jan. 14	41½ Jan. 3
31¾	31½	31¾	31¾	31½	15-16	a		31¼	32 1-16	31¾	32	2d preferred............... " 50	16,745	30 Jan. 14	32 3-16 Jan. 2
24¾	24¾	24¾	24¾	24½	25	25	25½	25¼	25¼	25	25	Seaboard Air Line.......... (Balt.)....100	3,045	23¾ Jan. 24	26¾ Jan. 6
46	46	*46	46½	46¼	46½	46¾	47½	47	47½	46¾	46¾	Preferred.................. " 100	1,075	45¾ Jan. 3	50½ Jan. 2
*101¾	102	101¾	102¾	101¾	101¾	102½	102¾	102	102¾	102¾	102¾	Union Pacific..............(Boston)....100	1,740	99¾ Jan. 27	104½ Jan. 2
89¾	89¾	89½	89½	89	90	89	89¾	89½	89¾	89½	90	Preferred.................. " 100	319	87½ Jan. 28	90¾ Jan. 2
35	35½	35¾	35¾	35½	35¾	35¾	35¾	36¾	36¼	36	37½	Union Traction, $17½ paid. (Phila.).... 50	49,604	33 Jan. 6	37½ Feb. 7
15¼	15¾	15¾	15½	15¼	15¾	15½	15¾	15¾	15¾	15¾	15¾	United Ry & Elec. Co...... (Balt.).... 50	6,845	14¾ Jan. 27	15¾ Feb. 5
*94	95	94½	95	94½	94½	93½	94½	94½	94½	95	95	West End Street............(Boston).... 50	955	94 Jan. 2	95 Jan. 31
												Miscellaneous Stocks.			
77¾	79	73⅝	79	73¾	75⅛	72⅝	75⅛	73½	75	73¾	74½	Amalgamated Copper¶......(Boston)....100	63,987	67½ Jan. 16	79 Feb. 1
23¾	23¼	23	23¼	23	23	*23½	24	23	23	*23¼	23	Amer. Agricul. Chemical ¶.. " 100	1,060	21 Jan. 16	23¼ Feb. 1
84	84½	85	85	85	85	84	85	85	86	85¾	86	Preferred ¶................ " 100	1,077	81½ Jan. 2	86 Feb. 6
*......	⅜	⅜	⅜	*......	⅜	*......	⅜	*......	⅜	*⅜	⅜	American Alkali............ (Phila.).... 50	25	⅜ Feb. 3	½ Jan. 4
......	......	......	......	......	......	......	......	......	......	......	......	Preferred, $10 paid......... " 50	......	......	......
128¾	128½	128	128¾	127	128½	127⅝	128	127¼	129½	128¾	130	American Sugar Refining ¶.(Boston)....100	15,979	116¾ Jan. 6	130 Feb. 7
117½	118	118	118	118	118½	118	118¾	118	119	*118¾	......	Preferred ¶................ " 100	714	115 Jan. 4	119 Feb. 6
159	159½	159	159½	159	159	158½	158¾	157½	159	158	159	Amer. Telephone & Tel.Co.. " 100	2,146	157½ Jan. 25	163 Jan. 3
643	650	648	650	635	650	630	635	630	635	630	633	Calumet & Hecla............ " 25	231	560 Jan. 14	650 Feb. 1
24¾	24¾	24½	24½	23¾	24½	24	24	23½	24	23¾	24¼	Camb. Steel, $13½ paid recta.(Phila.).... 50	5,366	23¾ Feb. 4	26 Jan. 7
14½	15	13¾	14½	13½	14	13	13½	13	13	12¾	13	Centennial Mining..........(Boston).... 25	6,661	11 Jan. 14	15 Feb. 1
63½	63¾	63¾	64	63⅝	63¾	63½	63¾	63¾	63¾	*63½	63¾	Consolidated Gas.......... (Balt.)....100	695	62¾ Jan. 29	64 Feb. 4
......	......	23¼	23½	22⅞	22⅞	22¾	22¾	22¾	22¾	22¾	22¾	Consol. Lake Superior......(Phila.)....100	1,104	22 Jan. 21	24 Jan. 11
......	......	69¾	69¾	69	69½	69	69¾	69¾	69½	69¾	69½	Preferred.................. " 100	2,052	66½ Jan. 2	70½ Jan. 11
64	65	65¾	68	67¾	68¾	68½	70¾	69½	70¾	68¾	70	Dominion Coal..............(Boston)....100	12,949	54 Jan. 3	70¾ Feb. 5
20	20	20	20½	20½	20½	20¾	21	20	21	21	21	Erie Telephone............. " 100	172	14½ Jan. 2	21 Jan. 28
*......	77¾	76	76	76	76	*75	77	*75	77	*77	77½	Lehigh Coal & Navigation... (Phila.).... 50	128	76 Jan. 14	78½ Jan. 3
3	3 1-16	2¾	3	2 15-16	3	2 15-16	3	3 1-16	3¼	3¾	3¼	Marsden Co¶................ " 100	4,370	2¾ Feb. 3	4½ Jan. 2
......	......	⅜	⅜	......	......	......	......	⅜	⅜	½	1 1-16	National Asphalt ¶......... " 50	460	⅜ Jan. 21	1 1-16 Feb. 7
......	......	1½	1½	......	......	......	......	......	......	1¾	1¾	Preferred¶................. " 50	103	1 Jan. 29	1¾ Jan. 13
*89¾	90	*89½	90	*89	90	89	89	*89	90	*89½	90	New Eng. Cotton Yarn, pref.(Boston)....100	10	89 Jan. 15	90 Jan. 3
*140	......	141	141	141	141	*141	......	*141	......	141	141	New England Telephone..... " 100	117	135 Jan. 2	141 Jan. 29
23	25	24	24½	23	23	22¾	23¼	23	23½	23	23	Old Dominion Copper ¶...... " 25	2,198	21½ Jan. 2	25 Feb. 1
3 9-16	11-16	3 11-16	3¾	3½	4½	4	4 3-16	4½	4½	4½	4½	Philadelphia Elec.¶ 5 paid.. (Phila.)........	28,963	3½ Jan. 27	4 13-16 Jan. 3
14	14½	14	14½	13¾	14	13½	14	14	14	13½	14	Trinity Mining.............(Boston).... 25	3,940	12¾ Jan. 28	14½ Jan. 3
......	......	116	116½	116	116½	116	116	116¾	117¾	118	128	United Gas Improvement ¶.. (Phila.).... 50	10,512	115 Jan. 15	128 Feb. 7
48¾	48½	48½	48½	48	48	48½	48½	48½	48½	48¾	49	United Shoe Machinery.....(Boston).... 25	504	46 Jan. 2	49 Jan. 25
29	29½	29½	29¾	29	29	29	29½	29	29½	29½	29½	Preferred.................. " 25	809	29 Jan. 2	29½ Jan. 4
*11½	12	12½	12½	*11½	12½	12	12½	12	12½	12	12½	United States Oil.......... " 25	280	11 Jan. 9	12½ Feb. 6
......	......	......	......	......	......	......	......	......	......	*25½	27	Welsbach Co............... (Phila.)....100	......	24 Jan. 31	30 Jan. 9
*......	90	*......	90	*......	90	*......	90	86½	86½	86½	86½	Westingh. Electric & Mfg...(Boston).... 50	255	86½ Jan. 11	90 Jan. 3
*......	90	*......	90	*......	90	*......	90	89¾	89¾	*88	89¾	Preferred.................. " 50	100	89 Jan. 21	95 Jan. 10

* Bid and asked prices; no sale was made. a $1 11-16 $1 13-16

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—Prices	Feb. 7	
Amer. Railways (Phil) 50	44	......
Atl & Charlotte (Balt) 100	......	......
Bos & Maine pf. (Bost) 100	171	......
Boston & Prov. " 100	306	......
Conn & Passum " 100	165	......
Conn. River.... " 100	285	......
Consol Tr Pitts¶ (Phil) 50	23¾	......
Pref¶.......... " 50	64½	......
Ga South & Fla. (Balt) 100	48	......
1st pref...... " 100	98½	101
2d pref...... " 100	78½	79½
Germant'n Pass (Phil) 50	145½	150
Hestonv M & T " 50	......	......
Pref.......... " 50	73½	......
Inda Street..... " 100	......	......
Little Schuylk. " 50	......	......
Maine Central. (Bost) 100	173	......
Minehill & S H. (Phil) 50	61½	......
Nesquehon'g V. " 50	......	......
North Penn.... " 50	109½	110½
Pere Marqu'te. (Bost) 100	71	73
Pref.......... " 100	83	......
Phil Germ & N. (Phil) 50	......	......
Phila. Traction " 50	98½	......
Ry Co General¶ "	......	......
Rutland pref..(Bost) 100	117	118
United N J.....(Phil) 100	......	......
UnPow&Trans " 25	49	......
West End pref. (Bost) 50	114	115
West Jer & S S. (Phil) 50	67	......
West N Y & Pa. " 50	......	......
Wis Cent, new. (Bost) 100	......	......
Pref.......... " 100	......	......
Wor Nash & R. " 100	......	......
MISCELLANEOUS.		
Allouez Mining (Bost) 25	3½	3¾
Amer. Cement. (Phil) 10	5¾	......
Am Gold Dredg (Bost) 10	......	2½
Amer. L & B... (Phil) 50	5	......
Am Pneum Serv (Bost) 50	4	5
Pref.......... " 50	......	20
Arcadian....... " 25	5	5½
Arnold Mining. " 25	⅛	1
Atlantic Min'g. " 25	25	......
Bingham Mining " 25	39¾	40½
[illegible] (Phil) 50	..	......
Boston Elec Lt. (Bost) 100	......	......
Cambria Iron.. (Phil) 50	48	......
[illegible] "	......	......
Canton Co.....(Balt) 100	......	......
Central Oil.....(Bost) 25	7	8
[illegible] " 5	1¼	1⅜
Cumb Tel & Tel " 100	......	127
Daly-West Min " 20	26	......
[illegible] (Phil) 10	⅝	¾
[illegible] " 10	......	......
[illegible] " 10	1½	......
Pref.......... " ...	4½	......
Domin Coal pf. (Bost) 100	116½	118
Dom Iron & St "	33	33¾
[illegible] (Phil) 50	......	......
[illegible] (Bost) 100	250	253
[illegible] (Phil) 50	6½	......
[illegible] (Bost) 25	14½	15
General Elect. " 100	283½	284
Pref.......... " 100	......	......
G-B-S Brewing (Balt)	15½	15½
[illegible] (Bost) 100	......	3
[illegible] " 10	2	......
[illegible] (Phil) 50	......	......
[illegible] (Bost) 25	22½	23
[illegible] (Phil) 50	......	......

STOCKS—BONDS	Bid.	Ask.
MISCELL.—Concluded.		
Mfd Rubber pfd (Phil) 50	......	......
Mergenthaler..(Bost) 100	175	......
Mex Telephone " 10	2	2¼
MtVerCotDuck (Balt)	11½	12
NewEngGa&C¶ (Bost)	4¾	5
New Hav I & S. (Phil) 5	......	......
Old Col Mining. (Bost) 25	3	3½
Osceola Mining. " 25	83¾	84½
Palmetto Co.... (Phil) 25	......	¾
Parrott Sil&Cop (Bost) 10	31½	32
Penn Elec Veh. (Phil) 50	......	......
Pref.......... " 50	2	......
Pennsyl Salt... " 50	112	......
Pennsyl Steel.. "	......	......
Pref.......... " 100	84	....
Phila Co....... " 50	46	....
PlantersComp¶ (Bost) 100	......	11¼
Quincy Mining. " 25	140	142½
Rhode Isl Min.. " 25	2½	3
Santa Ysabel G " 5	⅜	1
Seattle Electric " 100	58	60
Pref...... .... " 100	106	107½
Susque I & S¶..(Phil) 5	1¾	..
Tamarack Min. (Bost) 25	255	260
Tidewater St... (Phil) 10	6	......
Torrington "A" (Bost) 25	26	27
Pref.......... " 25	28	......
Un Cop L & M'g " 25	1	2
UnElL&Pow pf (Balt) 50	32	35
United Fruit (Bost) 100	87½	88½
U S Mining.... " 25	17	17¼
Utah Mining.. " 4·85	24½	25
Warwick I & S. (Phil) 10	4½	....
Westm rel Coal " 50	....	......
Winona Mining (Bost) 25	1½	2
Wolverine Min. " 25	51	52
Bonds—Boston.		
Am Bell Tel 4s..1908 J&J	......	96½
A T&S F gen g 4s. '95 A&O	102	......
Adjustment g 4s..1995	93	94
Boston Term'l 3½s..1947	115	117½
Bos Un Gas 1st 5s. '39 J&J	83	85
2d M 5s........1939 J&J	54	56
Bur& Mo Riv ex'pt 6s.J&J	120	......
Non-exempt 6s. '18 J&J	......	......
Sink fund 4s..1910 J&J	......	......
Cent Vt 1st 4s 1920..Q-F	88½	89½
Ch Bur & Q 4s. 1922 F&A	100½	......
Iowa Div 4s. 1919 A&O	......	......
Chicago June 5s. 1915 J&J	109	110
Ch & No M gu 5s. '31 M&N	109	110
Chi & W M gen 5s. '21 J&D	109	110
Curr't Riv 1st 5s. '27 A&O	104½	......
D G R & W 1st 4s. '46 A&O	100	102
Domin Coal 1st6s. '13M&S	110	......
East'n 1st M 6s g. '06 M&S	110	112
Fr Elk&M V 1st 6s '33 end	137	......
Unst'p'd 1st 6s. '33 A&O	135	......
Illin Steel conv 5s. '10 J&J	100½	......
Debenture 5s. 1913 A&O	101½	......
K C C& S 1st 5s g. '25 A&O	104½	......
K C Ft S&G 1st 7s. '08 J&D	114	......
K C F S&M con 6s. '28M&N	124½	125¾
K C M & B 1st 4s.. '34 M&S	99	99½
Income 5s............	95	96
K C&M Ry&B 5s. '29 A&O	107	......
K C St Jo & C B 7s. '07 J&J	115	......
L Rock&F S 1st 7s. '05 J&J	106	......
Mar H & Ont 6s... '25 A&O	115	......
Mex Cent 4s g..1911 J&J	80	82
1st con inc 3s g non-cum	33	33½
2d con inc 3s non-cum..	22	23½

BONDS	Bid.	Ask.
Boston—Concluded.		
NewEng con gen5s'45J&J	§......	......
N E Cot Yarn 5s 1929F&A	§108	104
N E Gas & C 1st 5s..1937	§ 54	55
New Eng Tele 5s. '16 A&O	§......	......
6s..............1907 A&O	§......	......
N Y&N Eng 1st 7s. '05J&J	§109	......
1st mort 6s...1905 J&J	§106½	......
Rutland 1st 6s.. '02 M&N	§101	......
Rut-Can 1st 4s 1949.J&J	§102	......
Seat Elec 1st 5s1930F&A	§105½	106
Torrington 1st 5s 1918...	§......	......
West End St 5s.. '02 M&N	§......	102
4½s...........1914 M&S	§......	......
Deb 4s.......1916 M&N	§......	......
Bonds—Baltimore.		
Anacostia & Pot........5s	92	95
Atl & Ch 1st 7s. 1907 J&J	114	114½
Atl Coast L ctfs 5s..J&D	......	......
BaltCPas1st 5s. 1911M&N	108	110
Balt Fundg 5s. 1916 M&N	122	123½
Exchange 3½s. 1930J&J	109¾	110½
Funding, 3½s, 1952J&J	113	114½
Balt&P1st6sm l 1911A&O	......	......
1st 6s tunnel 1911..J&J	......	......
Bal Trac 1st 5s. 1929M&N	116	118
No BaltDiv 5s. 1942J&D	120½	121½
Conv'rtible5s1906M&N	101½	......
Central Ry 6s...1912 J&J	......	....
Consol 5s....1932 M&N	118	....
Ext & Imp 5s. 1932M&S	117	....
Chas City Ry1st 5s'23J&J	105	....
Chas Ry G & El 5s'99 M&S	88	90
CharlC&A ext5s. 1909J&J	118	....
2d 7s 1910.........A&O	......	......
City&Sub 1st 5s. 1922J&D	115½	116½
City&Sub(Wash)1st5s'48	90¾	92
Col&Grnv1st5-6. 1917J&J	121½	123½
Consol Gas 6s..1910 J&D	112¾	......
5s..............1939 J&D	115	115½
Ga &Ala1stpf5s1945A&O	......	......
GaCar&N1st5s g. 1929J&J	110½	111
GeorgiaP1st5-6s 1922J&J	126	......
GaSo&Fla 1st 5s. 1945J&J	113¾	113¾
G-B-S Brewing 3-4s 1951.	52	53½
Income...............	......	......
KnoxvTrac 1st5s'28A&O	97	100
Lake R El 1stgu5s'42M&S	120½	......
MetSt(Wash)1st 5s'25F A	116	......
MtVernonCotDuck 1st 5s	83	84
Income...............	47	48
New Orl Gas 1st 5s...Var	......	......
NewpN&OP1st5s'38M&N	......	......
Norfolk St 1st 5s '44.J&J	111	......
NorthCent 4½s. 1925A&O	115	......
6s 1904..............J&J	105½	......
Series A 5s 1926....J&J	128½	130
Series B 5s 1926....J&J	129	......
Pitt Un Trac 5s. 1997 J&J	116½	......
Potom Val 1st 5s. 1941J&J	116	118
SecAvTn(Pitts)5s'34J&D	118¾	119
Sav Fla & West 5s'34A&O	112	......
Seaboard A L 4s 1950....	84¼	84½
Seab & Roan 5s. 1926 J&J	112	......
So. Bound 1st 5s '41. A&O	111½	112
UnEl L&P1st4½s'29M&N	94	97
Un Ry & El 1st 4s'49.M&S	96¾	97
Income 4s 1949....J&D	69	69¼
Virg Mid 1st 6s. 1906 M&S	110	......
2d series 6s..1911 M&S	115	......
3d series 6s..1916 M&S	121	......
4th ser 3-4-5s. 1921M&S	110	......
5th series 5s. 1926 M&S	117	118

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
Va (State) 3s new. '32J&J	98½	99¼
Fund debt2-3s. 1991J&J	99	99½
West N C con 6s. 1914 J&J	119	......
WestVaC&P1st6g. '11J&J	114½	114½
Wil & Weld 5s..1935 J&J	120	......
Bonds—Philadelphia		
Alle Vy E ext 7s1910A&O	......	......
Asphalt Co 5s tr ctfs1949	98½	99½
Atl City 1st 5s g.. '19 M&N	112	......
Balls Ter 1st 5s. 1926 J&D	97	99
Berg&EBrew1st6s'21J&J	......	......
Cambria Iron 6s. 1917 J&J	......	......
Ches&D Can1st5s. '16 J&J	......	52
Choc&Mem1st5s1949J&J	115½	116
ChocOk&G gen 5s'19J&J	110	110½
Cit's St Ry(Ind)con 5s. '33	109¾	....
Colum St Ry 1st con 5s. '32	......	......
Con Trac of N J 1st 5s.. '33	110½	......
Del & B Bk 1st 7s. '05 F&A	......	......
East&A 1st M 5s. '20 M&N	114½	......
Edison Elec 5s stk tr ctfs	......	......
Elec& Peop's Tr stk tr ctfs	98½	99
Elm&Wilm 1st 6s. '10 J&J	......	......
Income 5s....2862 A&O	107	......
Eq Ill Gas-L 1st g 5s. 1928	......	......
Hestonv M & F con 5s. '24	......	......
H& B Top con 5s. '25 A&O	111	......
Indianapolis Ry 4s..1933	......	85½
Lehigh Nav 4½s.. '14 Q-J	111	......
RR 4s g........1914 Q-F	......	......
Gen M 4½s g..1924 Q-F	110	....
Leh V C'l 1st 5s g. '33 J&J	109½	110½
Leh Val ext 4s..1948 J&D	113	......
2d 7s.........1910 M&S	128	......
Consol 6s.....1923 J&D	124	......
Annuity 6s.........J&D	......	......
Nat Asphalt 5s. 1951.J&J	14	15
New'k Con Gas 5s '48 J&D	104¾	105¼
Newark Pass con 5s. 1930	117½	....
NYPhil&Norl st4s '39J&J	......	103½
Income 4s...1939 M&N	84	......
No Penn 1st 4s.. '36 M&N	......	......
Gen M 7s.......1903 J&J	103½	......
Penn gen 6s r...1910 Var	......	......
Consol 6s c....1905 Var	108	......
Consol 5s r....1919 Var	125	......
Penn & Md Steel con 6s..	117	......
Pa & N Y Can 7s.. '06 J&D	......	......
Cons 5s......1939 A&O	109½	......
Cons 4s......1939 A&O	96½	......
Penn Steel 1st5s. '17 M&N	......	......
People's Tr tr certs 4s. '43	106	107
Phila Elec gold trust ctfs	98¾	......
Trust certifs 4s..........	64½	......
Ph&Er gen M 5g. '20 A&O	122	......
Gen M 4s g..1920 A&O	108½	......
Ph & Read 2d 5s. '33 A&O	132	......
Consol M 7s..1911 J&D	127	......
Con M 6s g...1911 J&D	121	......
Ext Imp M4s g. '47 A&O	109	......
Con M of '82 4s. '37 J&J	......	......
Terminal 5s g. 1941 Q-F	120	......
P Wil & Balt 4s. 1917 A&O	......	......
Collat trust 4s. 1921 J&J	108½	......
Read Co gen 4s, 1997 J&J	98¾	98⅞
Rochester Ry con 5s. 1930	......	......
SchR E Side 1st5s g'35J&D	111	......
Scran Trac 1st 6s '32M&N	118¾	......
UnTracPitts gen5s '97J&J	118	......
Welsbach s f 5s 1930.J&D	88	......

‡And interest.
*Price includes overdue coupons.

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

Notice Change—Our yearly totals now all date from **July 1.**

ROADS	Latest Gross Earnings			July 1 to Latest Date		ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year		Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$			$	$	$	$
Adirondack.....	November	16,143	13,042	92,755	83,773	Millen & So'w'n..	November	3,254	.....	.....	.....
Ala Gt Southern.	4th wk Jan	69,670	70,348	1,467,900	1,303,877	Mineral Range..	December.	42,247	41,395	302,735	315,525
Ala N O & Texas	Pac Junc.					Minneap & St L.	4th wk Jan	83,942	92,044	2,114,791	1,916,089
N O & No East.	1st wk Jan	31,000	29,000	1,029,915	1,012,004	M St P & S St M.	4th wk Jan	108,468	102,691	3,758,046	2,613,731
Ala & Vicksb'g	1st wk Jan	17,000	18,000	547,385	483,966	Mo Kan & Texas	4th wk Jan	390,458	488,121	10,262,007	9,344,007
Vicksb Sh & P.	1st wk Jan	19,000	16,000	535,769	471,181	Mo Pac & Iron Mt	4th wk Jan	1,021,000	1,093,000	22,163,164	19,878,189
Ann Arbor.....	4th wk Jan	51,463	51,724	1,116,780	1,023,278	Central Branch	4th wk Jan	26,000	35,000	788,700	822,393
Ann Wash & Bal.	November	6,793	5,235	38,263	26,677	Total.....	4th wk Jan	1,047,000	1,128,000	23,022,610	20,670,870
Atch Top & S Fe.	December.	5,328,953	4,756,629	30,876,256	26,946,616	Mob Jack & K C.	WkFeb. 1	2,916	2,813	94,513	81,130
Atlanta & Char..	November	258,489	249,353	1,254,017	1,208,529	Mobile & Ohio...c	December.	553,700	584,700	3,122,800	3,126,676
Atl Knoxv & No.	January...	58,263	37,002	366,651	282,459	Mont & Mex Gulf	November	115,389	102,408	603,210	571,892
Atlantic & Birm.	December.	11,873	6,318	60,630	32,737	Nash Ch & St La.	January...	700,133	706,109	4,616,164	4,560,365
Atl Coast Line...	December.	644,556	631,811	3,769,383	3,636,016	Nev-Cal-Ore.....	December.	9,547	11,218	88,437	85,117
Atl Vald & West.	December.	21,198	18,985	131,058	109,389	Nevada Central..	October...	4,808	4,184	13,899	12,483
Balt & Ann S L..	November	9,171	8,085	46,864	40,754	N Y C & Hud Riv	January...	5,401,017	5,182,978	43,265,705	39,647,301
Balt & Ohio.....‡	December.	4,209,575	4,076,026	26,036,910	23,556,377	N Y Ont & West.	December.	463,292	450,840	3,092,224	2,551,083
B & O Southw. ‡						N Y Susq & West	December.	205,125	258,662	1,453,737	1,162,130
Bangor & Aroost	December.	121,929	110,458	815,020	706,545	Norfolk & West'n	4th wk Jan	495,821	443,782	10,131,834	9,544,138
Bath & Hammon	November	5,043	5,997	19,576	23,951	Northern Central	December.	643,040	756,840	4,316,264	4,045,554
Bella Zanes & Cin	November	14,828	17,772	.....	.....	North'n Pacific.d	3d wk Jan.	704,419	537,369	24,896,083	19,656,511
Bellefonte Cent'l	December.	4,808	4,422	29,508	19,981	Ohio & Little Kanawha.....	September	16,991	16,428	48,207	46,124
Bridgt & Saco R.	November	3,089	3,924	20,303	19,293	Pacific Coast Co.	November	433,294	427,833	2,385,116	2,428,486
Buff Attica & Arc	November	2,110	2,829	.....	.....	Penn—East P&E.	December	7,721,604	7,816,904	48,383,901	44,754,601
Buff Roch & Pitts	4th wk Jan	163,417	149,592	3,839,385	3,399,274	West P & E....	December.	*Inc.* 27	8,600	*Inc.* 4,4	55,900
Buffalo & Susq...	December.	69,030	63,932	433,085	366,931	Pere Marquette..	3d wk Jan.	160,687	145,348	5,337,408	4,823,788
Buri C Rap & No	December.	460,810	414,634	2,882,892	2,610,587	Phila & Erie.....	November	614,481	615,541	3,308,931	2,673,843
Canadian Pacific	4th wk Jan	790,000	691,000	22,517,551	18,339,059	Phila Wilm & B..	December.	953,803	996,603	6,074,338	5,934,938
Cent'l of Georgia	4th wk Jan	257,124	238,817	4,819,904	4,325,656	Pine Blf. & Ark. R.	November	5,979	3,598	.....	.....
Cent'l New Eng..	December	48,926	65,545	317,763	369,434	Pittsb C C & St L	December.	1,779,697	1,721,240	10,933,298	9,629,161
Cent'l of N Jersey	November	1,513,047	1,380,267	7,480,106	6,537,935	Pittsb & West'n.	November	190,555	182,203	1,100,939	940,453
Central Pacific..	November	1,724,443	1,627,697	9,400,035	8,876,461	Pittsb Cl & Tol	November	125,385	97,259	690,660	511,927
Chattan South'n.	3d wk Jan	1,749	1,958	52,908	57,437	Pittsb Pa & F..	November	23,562	35,496	220,203	240,758
Chesap & Ohio...	4th wk Jan	446,075	421,916	9,810,079	9,185,165	Total system...	4th wk Jan	103,782	93,306	2,572,971	2,266,701
Chic & Alton Ry.	December.	761,092	766,488	4,903,424	4,738,590	Plant System—					
Chic Burl & Quin	December.	4,256,924	4,110,375	28,480,587	26,465,417	Ala Midland.					
Chic & E Illinois.	4th wk Jan	137,789	136,604	3,718,442	3,377,692	Bruns & W'n.	December.	823,350	761,104	4,018,274	3,808,233
Chic Gt Western.	4th wk Jan	188,553	187,120	4,609,691	4,136,269	Chas & Sav...					
Chic Ind & L'v...	4th wk Jan	104,183	103,817	2,690,825	2,417,762	Sav Fla & W.					
Chic Milw & St P	4th wk Dec	1,353,377	1,247,299	24,386,243	22,393,254	Sil S Oc & G..					
Chic & North W'n	December.	3,618,773	3,293,034	24,671,002	22,472,487	Reading Co.—					
Chic Peo & St L..	December.	119,334	132,161	730,358	709,461	Phil & Read....	December.	2,488,434	2,552,424	15,271,419	13,976,601
Chic R I & Pac...	December.	2,291,205	2,194,951	16,215,751	14,307,474	Coal & Ir Co....	December.	2,483,857	3,096,053	15,305,238	13,922,397
Chic St P M & O.	December.	980,259	889,752	6,371,906	5,840,278	Tot both Co's..	December.	4,922,291	5,648,477	30,576,657	27,898,998
Chic Term Tr RR	4th wk Jan	42,342	37,172	926,797	829,134	Rich Fr'ksb & P.	November	91,660	80,578	431,755	389,339
Choc Okl & Gulf.	3d wk Jan.	*101,338	*78,027	*3,436,418	*2,391,108	Rio Grande Jct..	October...	61,462	62,979	222,067	222,193
Cin N O & T Pac.	3d wk Jan.	99,209	88,628	3,042,450	2,720,695	Rio Grande So...	4th wk Jan	14,973	14,908	348,850	337,604
Cl Cin Ch & St L.	3d wk Jan.	320,201	300,187	10,926,687	10,173,111	Rio Gr'de West..	4th wk Jan	127,900	120,100	3,195,600	2,891,000
Peoria & East'n	3d wk Jan.	47,269	48,833	1,459,019	1,352,194	Rutland.....	December.	.....	.....	1,132,818	.....
Clev Lor & Wheel	January...	194,003	143,593	1,542,222	1,162,839	St Jos & Gr I.....	December	104,058	125,603	746,640	709,641
Colorado & South	4th wk Jan	118,140	101,962	3,240,711	2,843,057	St Lawren & Adir	3d wk Jan.	5,267	4,718	.....	.....
Col Newb & Lau.	November	14,928	14,921	72,023	70,817	St L Ken'et & So.	December.	12,948	13,803	85,364	70,827
Col Sand & Hock	4th wk Dec	29,578	20,846	631,563	534,753	St L & N Ark.....	December.	20,507	7,032	124,725	48,388
Cornwall & Leb..	November	28,700	13,960	162,869	105,826	St L & San Fran g	4th wk Jan	596,131	595,773	13,076,122	11,340,295
Cumberl'd Valley	November	95,823	90,231	518,967	474,560	St L Southwest..	4th wk Jan	221,765	248,178	4,489,397	4,547,706
Denver & Rio Gr	4th wk Jan	278,300	275,800	7,243,162	6,929,438	St L Van & T H..	December.	164,191	159,068	1,077,769	1,006,946
Detroit Southern.	4th wk Jan	37,752	36,479	753,416	697,226	San Ant & A P...	December.	223,526	268,999	1,407,858	1,475,226
Det & Mackinac.	December.	61,942	59,042	393,252	395,962	San Fran & N P...	December.	85,526	75,458	628,620	568,595
Dul So Sh & Atl..	3d wk Jan.	45,501	35,074	1,505,456	1,414,228	San Pedro Los Angeles & Salt L.	November	18,000	9,418	.....	.....
E St L & Carond.	December.	12,192	13,948	82,809	75,862	S Fe Pres & Ph...	2d wk Dec	19,743	19,568	448,936	419,379
Erie.....	December.	3,105,172	3,187,896	21,322,545	19,333,938	Sav Fla & West..	December	f823,350	f761,104	f4,018,274	f3,808,233
Evansv & Indian	4th wk Jan	8,149	7,357	201,035	201,277	Seaboard Air L..	3d wk Jan.	213,811	240,758	6,256,858	5,893,103
Evansv & T H...	4th wk Jan	37,856	36,837	878,332	859,144	So C & Ga Ext...	December.	23,289	25,616	136,040	141,555
Farmv & Powhat	November	6,625	4,189	30,026	27,650	So Haven & East.	December.	4,115	3,848	42,251	47,971
Ft W & Denv City	December.	207,394	182,134	1,142,568	1,078,697	Southern Ind.....	December.	48,677	31,103	317,373	192,631
Georgia RR.....	December.	181,783	163,807	1,018,644	940,940	So Miss & Ark....	December.	22,283	15,783	121,259	104,393
Ga South & Fla..	December.	109,957	109,396	633,232	613,033	So Pacific Co &...	December.	7,356,403	6,718,614	43,678,137	38,849,408
Gila Val G & N..	December.	32,489	35,598	185,376	191,632	Cent Pacific....	November	1,724,443	1,627,697	9,400,035	8,876,461
Gr Trunk System	4th wk Jan	763,766	738,367	17,557,260	16,778,400	Gal Har & S A.	November	698,041	612,433	3,112,731	2,747,891
Gr Tr & West'n	3d wk Jan.	89,122	72,858	2,438,753	2,365,819	Gal Hous & No	November	44,501	53,223	.....	.....
Det Gr H & M..	3d wk Jan.	30,893	23,145	695,244	629,412	Gulf W. T. & P.	October...	13,773	17,694	59,581	51,037
Great North'n—						Hous. E. & W. T.	November	102,126	87,302	402,278	344,367
St P Minn & M..	December.	2,752,577	2,013,804	16,597,196	12,407,856	Hous. & Shrev.	November	24,256	19,043	96,538	74,828
East'n of Minn.	December.	368,987	251,061	3,105,177	2,274,553	Hous & Tex Cen	November	499,405	635,053	2,426,772	2,520,289
Montana Cent'l	December.	110,708	203,007	857,542	1,077,860	Louis'a West...	November	176,757	146,200	782,793	660,952
Total system.	December.	3,232,272	2,467,872	20,559,915	15,760,269	Morgan's L & T	November	854,220	823,591	3,641,938	3,279,282
Hocking Valley..	4th wk Jan	99,616	98,581	3,081,684	2,814,027	N Y T & Mex ..	November	36,369	29,110	168,165	119,807
Hous & Tex Cent	November	499,405	635,053	2,426,772	2,520,289	Tex & N Orl....	November	257,650	226,946	1,239,345	1,044,393
Illinois Central..	December.	3,394,118	3,267,706	20,616,022	18,456,700	So Pac of Cal ..	November	1,808,872	1,512,246	9,103,203	7,784,139
Illinois Southern	December.	11,277	8,550	70,690	59,995	So Pac of Ariz.	November	442,661	358,059	1,830,783	1,504,469
Ind Dec & West'n	July.....	59,698	55,928	59,698	55,928	So Pac of N M .	November	240,001	181,862	1,064,938	808,861
Ind Ill & Iowa...	October...	147,090	108,943	562,796	400,392	Southern Railw'y	1st wk Jan	1,084,382	1,050,508	22,226,301	21,128,264
Int & Gt North'n	4th wk Jan	139,789	160,178	3,057,724	3,077,494	Terre H & Ind ...	December.	131,698	133,488	846,237	830,147
Interoc (Mex)....	Wk Jan. 11	80,100	86,460	2,061,370	2,125,710	Terre H & Peor..	December	50,412	48,521	300,085	281,645
Iowa Central....	4th wk Jan	82,716	81,330	1,515,444	1,392,493	Texas Central ...	2d wk Jan.	10,783	14,473	374,159	407,798
Iron Railway....	December.	6,621	4,324	39,606	26,486	Texas & Pacific..	4th wk Jan	344,940	401,237	7,234,960	6,775,865
Kanawha & Mich	4th wk Jan	29,664	26,108	644,134	533,612	Tex S V & N W ..	December.	18,500	14,000	86,800	73,500
Kan City South'n	December.	479,517	427,843	2,681,253	2,274,860	Tol & Ohio Cent .	4th wk Jan	67,215	63,914	1,712,488	1,507,518
Lehigh & Hudson	January...	32,542	40,034	228,261	263,468	Tol P & West	4th wk Jan	32,446	32,334	700,875	702,358
Lehigh Val RR..	December.	1,937,400	2,206,440	.....	.....	Tol St L & W.....	4th wk Jan	67,046	74,093	1,532,135	1,360,294
Leh Val Coal Co.	December.	2,041,661	2,025,286	.....	.....	Tor Ham & Buff.	3d wk Jan.	7,946	7,391	279,783	217,085
Lexing & East'n.	December.	28,690	30,322	197,164	176,189	Union Pac RR. & Oreg RR & N & Oreg Sh Line.	December.	3,896,226	3,622,475	25,445,085	23,583,487
Long Island	December.	*Inc.* 26,915		*Inc.* 39	2,841						
Lou Hen & St L..	January...	53,417	53,142	411,019	392,239	Wabash	4th wk Jan	534,645	507,021	11,597,828	10,622,499
Louisv & Nashv.	4th wk Jan	867,385	850,623	17,844,572	16,358,453	W Jersey & Sea'e	December.	213,074	214,374	2,186,006	2,089,306
Macon & Birm....	December.	12,027	9,361	64,414	55,368	W V Cen & Pitt..	September	102,167	95,338	309,588	286,546
Manis & No East	November	23,720	23,362	.....	.....	Wheel & L E.....	January...	266,744	235,021	2,055,349	1,782,267
Manistique.....	December.	4,951	3,078	34,629	38,534	Wichita Valley...	November	9,536	6,939	.....	.....
Maryland & Penn	November	21,718	20,415	.....	.....	Wisconsin Cent..	4th wk Jan	141,000	133,908	3,474,702	3,150,533
Mexican Central	4th wk Jan	561,662	494,843	10,223,667	9,693,343	Wrightsv & T'n..	December.	14,116	15,828	75,069	89,826
Mexican Intern'l	November	566,583	493,670	2,483,649	2,232,120	Yazoo & Miss V..	January...	609,639	646,101	4,020,727	3,833,823
Mexican Nat'l..	Wk Jan. 11	109,000	86,400	2,324,000	2,268,800						
Mexican Ry.....	4th wk Jan	228,954	207,523	4,356,710	4,299,955						
Mexican South'n	1st wk Jan	18,130	16,298	425,663	391,123						

§ Covers results on lines directly operated east of Pittsburg. * Figures from December 1 are for the railroad only. ‡ Mexican currency.

a Includes Paducah & Memphis Division from July 1 in both years.

b Includes the Houston & Texas Central and its subsidiary lines. Earnings of the Cromwell Steamship Line, not previously reported, are now also included. c Results on Montgomery Division are included in both years. d Includes St. Paul & Duluth for both years.

e Includes results on Sher. Shrev. & Southern, Mo. Midland and San Antonio extension for this year, but not for last year. f These figures are the results on the Ala. Midland, Brunswick & Western, Charleston & Savannah, Savannah Fla. & West'n and Silver Springs Ocala & Gulf.

g These figures include, besides the St. Louis & San Francisco proper, the Kan. City Ft. Scott & Mem. system and Ft. Worth & Rio Grande.

Totals for Fiscal Year.

In the full page statement on the preceding page we show the gross earnings of all roads for the period from July 1, that being now the beginning of the fiscal year of the great majority of the roads. There are, however, some roads that still have their own fiscal years. These with their dates are brought together in the following.

Roads.	Period.	Latest Gross Earnings. Current Year.	Previous Year.
		$	$
Atlanta & Charlotte Air Line.	Apr. 1 to Nov. 30	1,899,309	1,721,868
Bellefonte Central	Jan. 1 to Dec. 31	52,005	43,950
Burlington Cedar Rap. & No.	Jan. 1 to Dec. 31	5,238,828	4,848,281
Central of New Jersey	Jan. 1 to Nov. 30	15,573,724	13,927,525
Chicago & North-Western	June 1 to Dec. 31	28,584,103	26,160,659
Chicago Rock Island & Pac.	Apr. 1 to Dec. 31	22,540,011	19,864,753
Chic. St. P. Minn. & Omaha	Jan. 1 to Dec. 31	11,196,40[illegible]	10,341,998
Choctaw Oklahoma & Gulf	Nov. 1 to Jan. 21	1,315,558	1,018,379
Cumberland Valley	Jan. 1 to Nov. 30	1,014,374	941,466
East St. Louis & Carondelet	Jan. 1 to Dec. 31	161,779	157,184
Ft. Worth & Denver City	Jan. 1 to Dec. 31	2,163,400	1,807,090
International & Gt. North'n.	Jan. 1 to Jan. 31	426,651	453 940
Lehigh Valley RR.	Dec. 1 to Dec. 31	1 937,400	2,206,440
Lehigh Valley Coal	Dec. 1 to Dec. 31	2,041,661	2,025,286
Manistee & North Eastern	Jan. 1 to Nov. 30	313,339	301,428
Manistique	Jan. 1 to Dec. 31	93,462	102,727
Mexican Central	Jan. 1 to Jan. 31	1,613,361	1,457,452
Mexican International	Jan. 1 to Nov. 30	5,413,786	4,904,145
Mexican National	Jan. 1 to Jan. 31	650,277	602,023
Mexican Railway	Jan. 1 to Jan. 11	201 500	161.100
Mexican Southern	Apr. 1 to Jan. 7	673 478	639,808
Missouri Pacific	Jan. 1 to Jan. 31	2,845,164	2,835,189
Central Branch	Jan. 1 to Jan. 31	67,700	99,593
Total	Jan. 1 to Jan. 31	2,912,864	2,934,782
Monterey & Mexican Gulf	Jan. 1 to Nov. 30	1,278,109	1,289,594
Northern Central	Jan. 1 to Dec. 31	8,267,048	7,845,548
Pennsylvania, East of P. & E.	Jan. 1 to Dec. 31	93,214,612	85,575,912
West of P. & E.	Jan. 1 to Dec. 31	Inc. 5,4	31,700
Pere Marquette	Jan. 1 to Jan. 2[illegible]	464 915	421,934
Philadelphia & Erie	Jan. 1 to Nov. 30	6,293,648	5,308,352
Phila. Wilm'g'n & Baltimore.	Nov. 1 to Dec. 31	1,944,362	1,961,062
Pitts. Cincin. Chic. & St. L.	Jan. 1 to Dec. 31	20,684 214	19,012,677
Rio Grande Junction	Dec. 1 to Oct. 31	522,257	506,450
St. L. Vandalia & Terre H.	Nov. 1 to Dec. 31	340,932	318,145
South Haven & Eastern	Jan. 1 to Dec. 31	66,772	68,490
South. Missouri & Arkansas	Jan. 1 to Dec. 31	226,735	185 542
Terre Haute & Indianapolis	Nov. 1 to Dec. 31	271.165	266,976
Terre Haute & Peoria	Nov. 1 to Dec. 31	97,529	97,042
Texas & Pacific	Jan. 1 to Jan. 31	1 063,193	1,073,517
West Jersey & Seashore	Jan. 1 to Dec. 31	3,678 658	3,490,458

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week. The table covers the fourth week of January and shows 1·60 per cent increase in the aggregate over the same week last year.

4th week of January.	1902.	1901.	Increase.	Decrease.
	$	$	$	$
Alabama Gt. Southern	69,670	70,348	.....	678
Ann Arbor	51,463	51,724	.....	261
Buffalo Roch. & Pittsb'g.	163,417	149,592	13.825	.....
Canadian Pacific	790,000	691.000	99,000	.....
Central of Georgia	257,124	238,817	18.307	.....
Chesapeake & Ohio	446,075	421,916	24,159	.....
Chicago & East. Illinois	137,789	136,604	1,185	.....
Chicago Great Western	188,553	187,120	1,433	.....
Chic. Indian'lis & Louisv	104,183	103,817	366	.....
Chic. Term. Transfer	42,342	37,172	5,170	.....
Colorado & Southern	118,140	101,962	16,178	.....
Denver & Rio Grande	278,300	275,800	2,500	.....
Detroit Southern	37,752	36,479	1,273	.....
Evansv. & Indianapolis	8,149	7,357	792	.....
Evansv. & Terre Haute	37,856	36,837	1,019	.....
Grand Trunk	763,766	738,367	25,399	.....
Grand Trunk West. Det.Gd. Hav. & Milw.				
Hocking Valley	99,616	98 581	1,035	.....
Int. & Great Northern	139,789	160,178	.....	20,389
Iowa Central	82,716	81,330	1,386	.....
Kanawha & Michigan	29,664	26,108	3,556	.....
Louisville & Nashville	867,385	850,623	16,762	.....
Mexican Central	561,662	494,843	66.819	.....
Mexican National	228,954	207,523	21,431	.....
Minn. & St. Louis	83,942	92,044	.....	8,102
Minn. St. P. & S. Ste. M.	108,468	102,691	5,777	.....
Mo. Kansas & Texas	390 458	488,121	.....	97,663
Mo. Pacific & Iron Mt.	1,021,000	1,093,000	.....	72,000
Central Branch	26,000	35,000	.....	9,000
Mob. Jackson & K. City	3,822	3.032	790	.....
Norfolk & Western	495.821	443 782	52.039	.....
Pittsburg & Western	103,782	93,306	10,476	.....
Rio Grande Southern	14,973	14 908	65	.....
Rio Grande Western	127 900	120.100	7,800	.....
St. Louis & San Fran.	596,131	595,773	358	.....
St. Louis Southwestern	221.765	248,178	.....	26,413
Southern Railway	1,084,382	1,050,508	33,874	.....
Texas & Pacific	344,940	401,237	.....	56,297
Toledo & Ohio Central	67,315	63,914	3,301	.....
Toledo Peoria & West'n	32,446	32,334	112	.....
Tol. St. L. & West	67,046	74,093	.....	7,047
Wabash	534,645	507,021	27,624	.....
Wisconsin Central	141,000	133,908	7,092	.....
Total (44 roads)	10,970,101	10,797,048	470.903	297,850
Net increase (1·60 p. c.)	.....	.....	173.053	.....

For the month of January 58 roads (all that have furnished statements for the full month as yet) show as follows:

Month of January.	1902.	1901.	Increase.	Per Cent.
	$	$	$	
Gross earnings (58 roads)	41,079,583	38,704,265	2,375,318	6·14

It will be seen that there is a gain on the roads reporting in the amount of $2,375,318 or 6·14 per cent.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of Jan. 25, 1902. The next will appear in the issue of Feb. 22, 1902.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Atl. Knox. & No.a. Dec.	45,798	40,382	18.374	13.228
July 1 to Dec. 31....	308,388	245,457	122,356	79,779
Atlantic Coast L.a. Dec.	644,556	631,811	230,433	249,183
July 1 to Dec. 31....	3,769,383	3,636.016	1,308,221	1,416,084
Bellaire Z. & Cin...Nov.	14,828	17,772	3,522	1,002
Bangor & Aroost'k b Dec.	121,929	110,458	33,408	36,631
July 1 to Dec. 31....	815,020	706,545	309,313	273,347
Boston & Maine b—				
Oct. 1 to Dec. 31....	7,999,930	7,878,122	2,163,348	2,242 268
July 1 to Dec. 31....	16,680,393	16,241,706	5,033,996	5,055,153
Central Pacific.b...Nov.	1,724,443	1,627,697	630,259	606,073
July 1 to Nov. 30....	9,400,035	8,876,461	3,922,595	3,832,072
Chic. Burl. & Quin. b Dec.	4,256,924	4,110,375	1,578,593	1,472,305
July 1 to Dec. 31....	28,480,587	26,465,417	11,330,977	10,289,087
Chic. Gt. West'n. b. Dec.	618.637	556,666	164,080	159.617
July 1 to Dec. 31....	4,011,936	3,604,536	1,196,262	1,169,380
Chic. R. I. & Pac...a Dec.	2,291,205	2,194,951	594,474	634,041
Apr. 1 to Dec. 31....	22,540,011	19,864,753	8,004,186	6,808,221
Color'do & South. b. Dec.	439,224	387,905	115,992	110,944
July 1 to Dec. 31....	2,817,211	2,466,321	769,384	661,472
Del. Lack. & Western b—				
Oct. 1 to Dec. 31....	2,470,254	1,998,511	1,330,213	711,358
Jan. 1 to Dec. 31....	8,863,232	7,509,647	4,261,832	3,134,834
Denv. & Rio G'de. b. Dec.	984,693	961,677	331,305	338,942
July 1 to Dec. 31....	6,329,762	6,169,438	2,449,103	2,260,676
Detroit & Mack'c. a Dec.	61,942	59,042	12,802	16,282
July 1 to Dec. 31....	393.252	395,962	76.663	112,816
Dul. So. Sh. & Atl. b. Dec.	203,800	191,410	65,008	57,214
July 1 to Dec. 31....	1,380,442	1,315,687	506,791	451,577
Ft. W. & Den. City. b Dec.	207,394	182,134	49,715	39,684
Jan. 1 to Dec. 31 ...	2,163,400	1,807,090	573,593	387,020
Houst. & Tex. Cent. Nov.	499,405	635,053	204.629	361,592
July 1 to Nov. 30....	2,426,772	2,520,289	995,167	1,250,564
Iowa Central. b.... Dec.	212,424	207,264	44,978	44,963
July 1 to Dec. 31....	1,275,439	1,164,061	233,048	147,755
Lexing'n & East. b. Dec.	28,690	30,322	9,290	12,943
July 1 to Dec. 31....	197,164	176,189	72,474	63,841
Long Island..... Dec.	Inc. 26,915		Inc. 6,693	
July 1 to Dec. 31....	Inc. 392,841		Inc. 253,324	
Louisv. & Nashv. a. Dec.	2,495,069	2,425,023	921,472	969,914
July 1 to Dec. 31....	15,171,427	13,856,816	4,889,500	5,195,266
Macon & Birmingb Dec.	12,073	9,360	2,697	def. 163
July 1 to Dec. 31....	64,460	55,367	9,093	874
Mineral Range. b... Dec.	42,247	41,395	229	1,431
July 1 to Dec. 31....	302,735	315,525	55,018	78,687
M. St. P. & S. S. M. b. Dec.	510,402	385,829	288,082	192,758
July 1 to Dec. 31....	3,392,574	2,309,219	1,939,273	996.198
Nash. Ch. & St. L. a...Dec.	625,392	636,496	205.618	212,515
July 1 to Dec 31....	3,916,031	3,854,276	1,252,924	1,335,794
Norfolk & West'n. a. Dec.	1,360,687	1,398,401	594,902	609,309
July 1 to Dec. 31....	8,672,150	8,226,701	3,739,373	3,363,941
Northern Central. b Dec.	643,041	756,840	160,298	270,498
Jan. 1 to Dec. 31....	8,267,048	7,845,548	2,512,137	2,348,037
Pennsylvania—				
Lines directly operated				
East of Pitts. & E. Dec.	7,721,604	7,816,904	2,701,297	2,921,697
Jan. 1 to Dec. 31....	93,214,612	85,575,912	33,446,062	29,302,662
West of Pitts. & E. Dec.	Inc. 278,600		Inc. 123,300	
Jan. 1 to Dec. 31....	Inc. 5,431,700		Inc. 2,635,600	
Pere Marquette. a...Dec.	774,126	740,751	129,917	170,088
Jan. 1 to Dec. 31....	9,201,175	8,196,112	2,090,963	1,965,519
Phil. Wilm. & Balt. b Dec.	953,803	996.603	265,850	316,250
Nov. 1 to Dec. 31....	1,944,362	1,961,062	642,299	696,399
Rio Grande South. b Dec.	50,759	48,065	21,870	25.220
July 1 to Dec. 31....	305,358	295,574	135,143	139,433
Rio Grande West. b. Dec.	462,466	366,062	206 924	113,698
July 1 to Dec. 31....	2,818,664	2,549,979	1,103,504	794,627
St. Jos. & Gd. Isl. a. Dec.	104,058	125,603	32,432	51,094
July 1 to Dec. 31....	746,640	709,641	260,006	270,900
St. Louis & N. Ark. b Dec.	20,507	7,032	9,753	3,956
July 1 to Dec. 31 ..	124,725	48,388	62,030	22,399
St. Louis & San F. .. b Dec.	1,798,111	1,853,137	677,969	835,325
July 1 to Dec. 31....	11,264,564	9,706,244	4,957,303	4,280,989
San Ant. & Aran. P. .. Dec.	223,526	268,999	70,195	96,833
July 1 to Dec. 31....	1,407,858	1,475,226	492,000	538,893
Seaboard Air Line a Dec.	915,658	899,865	272,609	243.223
July 1 to Dec. 31....	5,622,031	5,205,412	1,843,423	1,020,018
Southern Indiana—				
July 1 to Nov. 30....	266,421	171,528	126,776	52,287
Southern Pac. Co. a. Dec.	7,356,403	6,718,614	2,554,646	2,467,313
July 1 to Dec. 31....	43,678,137	38,849,403	16,311,058	14,359,779
Central Pacific. b. Nov.	1,724,443	1,627,697	630,259	606,073
July 1 to Nov. 30....	9,400,035	8,876,461	3,922,595	3,832,072
Gal. Har. & San A. b Nov.	698,041	612,433	230,708	103,051
July 1 to Nov. 30....	3,112,731	2,747,891	971,341	583,112
Houst. E. & W. T. b. Nov.	102,126	87,303	43,725	36,682
July 1 to Nov. 30....	402,278	344,367	137,985	119,694
Houst. & Shreve. b Nov.	24,256	19,043	11,186	9,072
July 1 to Nov. 30 ...	96,538	74,828	38,231	34,883
Louisiana West. b. Nov.	176,757	146,200	91,427	75,887
July 1 to Nov. 30....	784,793	680,952	358,901	282,870
M'g'n'sL.a. & Tex. b Nov.	854,220	823,591	417,038	384,792
July 1 to Nov. 30....	3,641,938	3,379,282	1,474,816	1,260,529
N. Y. Tex. & M. b. Nov.	36,369	29,110	16,622	12,930
July 1 to Nov. 30....	168,165	119,807	73,274	49,484
Texas & N. Orl. b. Nov.	257,650	226,946	62,046	82,534
July 1 to Nov. 30 ...	1,239,345	1,044,383	318,405	373,197
So. Pac. of Cal. b. Nov.	1,808,872	1,512,245	700,551	583,848
July 1 to Nov. 30....	9,103,202	7,784,139	3,821,980	3,259,122
So. Pac. of Ariz. b Nov.	442,661	358,059	267,046	189,947
July 1 to Nov. 30....	1,830,783	1,504,469	997,469	759.580

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Southern Pacific—*Continued.*				
So. Pac. of N. M. b. Nov.	240,001	181,862	153,346	111,621
July 1 to Nov. 30....	1,064,938	808,861	676,514	476,736
W. Jersey & Seash. b Dec.	213,074	214,374	def. 11,789	19,311
Jan. 1 to Dec. 31....	3,678,658	3,490,458	919,116	934,416
Yazoo & Miss. Val. a. Dec.	665,083	737,939	287,147	396,126
July 1 to Dec. 31....	3,411,088	3,186,722	1,106,135	1,352,188

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int., rentals, etc. Current Year.	Int., rentals, etc. Previous Year.	Bal. of Net Earn's. Current Year.	Bal. of Net Earn's. Previous Year.
	$	$	$	$
Bellaire Zanes. & C. Nov.	1,310	5,411	2,212	def. 4,409
Boston & Maine—				
Oct. 1 to Dec. 31....	2,004,659	2,016,997	*327,458	*392,468
July 1 to Dec. 31....	4,004,470	4,027,281	*1,310,166	*1,313,687
Chic. Burl. & Quincy Dec.	800,000	797,260	778,593	675,045
July 1 to Dec. 31....	4,800,000	4,783,561	6,530,977	5,505,526
Chic. R. Isl. & Pac...Dec.	319,000	316,997	275,474	317,044
Apr. 1 to Dec. 31....	2,871,000	2,852,973	5,133,186	3,955,248
Del. Lack. & West.—				
Oct. 1 to Dec. 31....	611,319	604,838	718,894	106,420
Jan. 1 to Dec. 31....	2,467,620	2,416,474	1,794,212	718,360
Den. & R. Grande...Dec.	209,030	199,713	†128,517	†146,804
July 1 to Dec. 31....	1,235,495	1,223,318	†1,254,394	†1,072,741
Dul. So. Sh. & Atl...Dec.	78,642	79,632	*df. 13,756	*df. 22,287
July 1 to Dec. 31....	471,850	470,973	*37,221	*df. 17,477
Mineral Range.....Dec.	8,634	4,534	*def. 8,341	*def. 3,049
July 1 to Dec. 31....	51,531	27,861	*3,815	*51,224
Nashv. Chat. & St. L. Dec.	152,510	160,404	53,108	52,111
July 1 to Dec. 31 ...	915,059	965,110	337,865	370,684
Norfolk & West'n...Dec.	192,041	187,538	402,861	421,771
July 1 to Dec. 31....	1,152,608	1,125,563	2,586,765	2,238,378
Pere Marquette....Dec.	156,285	106,520	def. 26,368	63,568
Jan. 1 to Dec. 31....	1,508,889	1,319,331	582,074	646,188
Rio Grande South..Dec.	18,033	17,783	3,837	7,437
July 1 to Dec. 31....	109,177	107,776	25,966	31,657
St. Jos. & Gr. Isl'd...Dec.	8,750	8,750	23,682	42,344
July 1 to Dec. 31....	52,500	52,500	207,506	218,400
St. L. & San Fran...Dec.	502,615	389,957	*236,319	*483,021
July 1 to Dec. 31....	2,649,895	2,276,583	*2,893,782	*2,081,036
San Ant. & Ar. Pass—				
July 1 to Dec. 31....	‡422,784	.....	69,216	.....
Southern Pac. Co...Dec.	a2,430,583	.....	*196,778	.....
July 1 to Dec. 31....a13408844		.....	*3,406,808	.....

* After allowing for other income received.

† These figures are after allowing for other income and for discount and exchange. After deducting $10,000 for Renewal Fund and bond conversion in Dec., 1901, and $10,000 in Dec., 1900, the surplus for the month is $118,517, against $136,804 a year ago. From July 1 to Dec. 31, 1901, the deductions for this purpose were $60,000, against $80,000 a year ago, leaving a surplus of $1,194,394 in 1901, against $992,741 in 1900.

‡ These figures include $44,007 for betterments, etc.

a These figures for December include $1,069,684 appropriated for betterments and additions to properties and equipment; from July 1 to Dec. 31 the amount expended for these purposes was $5,236,877.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	Our'n't Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
Alton Ry. Gas & Elec.	December.	12,567	*12,293	.....	.....
American R'ys. Co. §	December	82,270	68,201	878,566	796,108
Augusta (Ga.) Ry. & Elec.	October	18,031	15,772	169,950	157,049
Binghamton RR.	December.	18,240	16,633	203,347	182,742
Br'klyn Rap. Tr. Co.	November	997,813	942,018	11461759	11009084
Chicago & Mil. Elec.	December.	11,719	9,619	171,172	140,685
Cin. Newp. & Cov.	September	.....	.....	610,642	588,710
City Elec. (Rome, Ga.)	December.	3,581	3,736	41,251	40,712
Clev. Chagrin F's El'c.	November	4,305	4,227	43,670	45,152
Cleveland & Eastern.	November	7,753	5,591	82,916	57,722
Cleveland Electric.	December.	199,688	185,455	2,296,898	2,061,505
Cleve. Ely & West.	December.	19,406	16,023	249,259	179,697
Cleve. Painav. & E.	December.	11,920	9,926	164,971	141,112
Consol. Trac. (Pitts.)	November	266,829	235,545	2,796,396	2,603,140
Dart. & W'port St. Ry.	December.	7,903	7,824	121,634	103,530
Denver City Tram.	December.	132,509	114,562	1,507,2-3	1,302,290
Detroit United.	4th wk Jan	79,367	69,213	248,899	213,805
Rapid Railway.	4th wk Jan	6,784	6,298	22,627	21,394
Total.	4th wk Jan	86,151	76,141	271,526	235,199
Duluth-Sup. Tract. } Duluth St. Ry. }	January.	36,236	31,963	36,236	31,963
Elgin Aurora & Sou	December.	30,199	27,595	361,603	312,314
Galveston City	November	10,010	.....	.....	.....
Harrisburg Traction.	October.	32,168	27,103	.....	.....
Internat'l Traction— (Buffalo)	November	276,622	238,935	4,275,359	3,450,598
Lehigh Traction.	December.	10,721	10,143	128,949	111,854
London St. Ry. (Can.)	December.	12,947	11,043	141,845	119,109
Mad. (Wis.) Traction.	December.	5,599	.....	69,862	.....
Mass. Elec. Co.'s.	December.	424,027	418,031	5,855,230	5,585,174
Montreal Street Ry.	December.	158,196	148,637	1,914,792	1,801,040
Muscatine St. Ry.	December.	7,654	6,518	73,432	69,176
New Castle Traction.	November	9,474	7,149	115,080	119,556
New London St. Ry.	December.	4,673	4,031	69,138	61,845
Northern Ohio Tract.	December.	53,485	38,395	617,011	513,726
Olean St. Ry.	December.	4,638	4,428	54,267	51,416
Orange Co. Traction.	December.	6,876	6,799	101,575	97,383
Philadelphia Comp'y	December.	370,888	276,301	3,116,631	2,432,681
Pottav'e Union Trac.	December.	13,995	12,101	173,210	142,466
Railways Co. Gen.—					
Roads	December.	17,372	14,312	218,134	.....
Light Co's.	December.	2,177	2,028	20,027	.....
Richmond Traction.	September	20,991	20,727	169,748	156,909
Sacramento Electric Gas & Ry.	December.	37,978	31,468	418,283	379,368
St. Louis Transit.	December.	464,807	457,360	5,777,600	4,462,993
Schuylkill Traction.	December.	10,356	10,187	140,097	115,676
Scranton Railway.	October.	†2,638	48,780	508,189	504,850
Sioux City Tract.	December.	18,190	15,603	206,868	.....
Southern Ohio Tract.	December	25,209	24,744	337,741	294,907
Tacoma Ry. & Power	December.	32,524	28,947	378,921	294,133
Toledo Rys. & Light.	December.	86,169	77,599	1,270,875	1,148,368
Toronto Ry.	December.	145,398	127,096	1,636,861	1,484,597
Twin City Rap. Tran.	December.	294,341	256 819	3,173,975	2,839,354
Union (N. Bedford).	December.	23,851	20,506	280,321	250,998
United Traction— Albany City }	December.	124,708	118,171	1,369,157	1,348,313
United Tract. (Pitts.)	December.	177,366	167,071	.....	.....
United Tract. (Prov.)	December.	217,500	203,003	2,674,089	2,577,332

* Earnings for December, 1900, include an unusual item of $1,591 which does not appear in 1901.

§ These are results for properties owned.

† Strike of employes in October, 1901.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of January 25, 1902. The next will appear in the issue of February 22, 1902.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Coney Isl. & Br'klyn. b—				
Oct. 1 to Dec. 31....	308,218	301,855	103,674	102,337
July 1 to Dec. 31....	797,284	794,281	331,193	333,367
Galveston City Ry. Dec.	10,508	.....	2,263	.....
Sacramento Electric Gas & Railway Co.....Dec.	37,979	32,826	22,686	17,307
Feb. 1 to Dec. 31....	386,178	344,865	207,345	196,901

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads	Int., rentals, etc. Current Year.	Int., rentals, etc. Previous Year.	Bal. of Net Earn's. Current Year.	Bal. of Net Earn's. Previous Year.
	$	$	$	$
Coney Isl. & Br'klyn—				
Oct. 1 to Dec. 31 ...	69,874	67,151	*35,144	*39,536
July 1 to Dec. 31....	140,835	230,658	*191,958	*110,408
Sacramento Electric Gas & Railway Co.....Dec.	9,725	8,927	12,961	8,380
Feb. 1 to Dec. 31....	103,818	98,289	103,527	88,513

* After allowing for other income received.

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' and STREET RAILWAY SUPPLEMENTS. This index does *not* include reports in to-day's CHRONICLE.

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Toronto Ry.	265

Pere Marquette Railroad.

(Statement for the year ending Dec. 31, 1901.)

The results for the year compare as follows:

	1901.	1900.	1899.
Gross earnings	$9,201,175	$8,296,112	$7,368,794
Operating expenses	7,110,212	6,330,593	5,667,821
Net earnings	$2,090,963	$1,965,519	$1,700,973
Charges	1,508,889	1,319,331	1,289,490
Balance	$582,074	$646,188	$411,583
Dividends on pref.	(4) 420,446	(4) 420,355	.....
Balance	$161,628	$225,833	$411,583
Net proceeds land department.	50,000	.....	.....
Surplus	$211,628	$225,833	$411,583

—V. 73, p. 445.

Atchison Topeka & Santa Fe Railway.

(Statement for six months ending Dec. 31, 1901.)

The company has issued the following:

	1900.	1901.
Average mileage operated	7,806	7,852
Gross earnings	$26,946,616	$30,876,256
Operating expenses	15,935,344	17,403,615
Net earnings	$11,011,272	$13,472,641
Accrued rentals and taxes	1,004,200	945,842
Total	$10,007,072	$12,526,799
Other income		153,146
Total		$12,679,945
Accrued int. charges, including int. on adjust'm't bonds.		3,971,435
Balance applicable to dividends		$8,708,510
Accrued dividends at rate of 5%, preferred.	$2,854,345	
" " " 4%, common..	2,039,110—	4,893,455
Surplus for six months		$3,815,055

—V. 74, p. 204, 150.

Chicago Peoria & St. Louis Railway of Illinois.

(Report for the fiscal year ending June 30th, 1901.)

President Charles E. Kimball in the report for 1900-01 says in substance:

GENERAL RESULTS.—The company assumed the operation of its property on March 1, 1900, and the directors report for the twelve months ending June 30, 1901, and the four months ending June 30, 1900. The work of bringing the physical condition of the property to the standard of efficiency requisite for the economical conduct of its business was prosecuted continuously during the two years immediately prior to March, 1900; this work has been continued by liberal charges to maintenance of way and maintenance of equipment, and further expenditures amounting to $63,005 for the period named have been charged to betterments.

LITIGATION.—Suits against C. H. Bosworth, Receiver of Chicago Peoria & St. Louis Railway Co., for losses resulting from the fire at East St. Louis, October 28, 1894, were decided adversely to the company by the Supreme Court of the United States, and the sum involved, $51,619, has been paid from funds provided at reorganization.

The long-continued litigation with the family of William S. Hook in regard to the ownership of certain real estate, including the East St. Louis terminals, was finally determined in favor of this company by the decision of the Supreme Court of the United States in May, 1900. This favorable decision has permitted the adoption of appropriate plans for the improvement of the East St. Louis terminals, and work thereon is steadily progressing.

EQUIPMENT.—When this company, as the proprietor and lessee of the Litchfield & Madison Ry., received that road, it was without motive power or equipment. The coal car equipment of this company was insufficient for handling the business of the line, and additions have been made thereto by purchase of 565 coal cars, paid for in part by advances made by this company, the remainder on credit.

Earnings, Etc.—The income account for the year 1900-01, the comparative freight and passenger statistics for the years 1900-01 and 1899-1900 and the balance sheet of June 30, 1901, are as follows:

INCOME ACCOUNT FOR THE YEAR ENDING JUNE 30, 1901.

Earnings—		*Oper. expenses & taxes—*	
Freight	$1,010,729	Maint. way & struct'res.	$245,961
Passenger	254,456	Maint. of equipment	205,718
Mail and express	37,682	Conduct'g transport'n	609,455
Rentals	30,292	General expenses	49,877
Switching, etc.	14,194	Taxes	53,701
Total gross earn'gs.	$1,347,353	Total op. exp. & taxes.	$1,164,710
Net earnings			$182,64
Other income interest			4,529
Income from investments			15,000
Total net income			$202,172
Deduct—			
Interest on prior lien bonds			$56,250
Interest on consolidated bonds			94,750
Rental Litchfield & Madison Ry			18,488
Total deductions			$169,485
Balance, surplus carried to profit and loss			$32,687

For the four months ended June 30, 1900, gross earnings were $430,699; net, $55,857; charges, $31,639; balance, surplus, $24,218.

FREIGHT AND PASSENGER STATISTICS, YEARS ENDING JUNE 30.

	1900-01.	1899-00.
Freight—		
Tons of freight carried	1,833,321	1,993,787
Tons of freight carried one mile	165,164,227	176,010,42
Average distance each ton hauled (miles)	90·09	88·28
Average earnings per ton per mile (cents)	·612	·634
Freight earnings per freight-train mile	$1·825	$1 803
Freight earnings per mile of road*	$3,457	$3,816
Average train load (tons)	298	284
Passenger—		
Number of passengers carried	570,519	524,990
Number of passengers carried one mile	13,935,383	11,275,153
Ave. distance each passenger carried (miles)	24·43	21·48
Earnings per pass. per mile (cents).	1·826	1·970
Earnings per passenger-train mile (cents)	58·80	49·80
Passenger earnings per mile of road†	$1,005	$901

* 392·41 miles (no freight service to St. Louis Union Station).

† 253·23 miles in 1901 against 246·45 miles in 1900 (trackage to St. Louis Union Station commenced August 1, 1900. No passenger service on Litchfield Division).

Of the revenue freight carried in year 1900-01 (1,833,321 tons), products of agriculture represented 20·24 per cent; products of animals, 1·87 per cent; products of mines (chiefly coal), 48·77 per cent; forest products, 7·88 per cent; manufactures, etc., 21·24 per cent.

BALANCE SHEET JUNE 30, 1901.

Dr.—		*Cr.—*	
Road and equipment	$11,299,438	Common stock	$3,600,000
Securities owned (par value)	x1,082,900	Preferred stock	3,750,000
Material and supplies	117,417	Prior lien bonds	1,250,000
Cash	74,006	Consolidated bonds	2,000,000
Cash to pay interest	49,350	Income bonds	2,000,000
Due from agents	50,283	Audited vouchers	192,409
Due by oth. companies	7,369	Pay-rolls	54,392
Accounts receivable	124,561	Due to oth. companies	35,497
Advances to Litchfield & Madison Ry	145,122	Interest matured	49,350
Sundry accounts	12,549	Sundry accounts	17,457
Insurance	5,028	Interest accrued	18,750
Other balances	26,979	Taxes (due April 1, 1902)	26,020
Profit and loss	7,819	Replacement of equipment fund	8,946
Total	$13,002,822	Total	$13,002,822

x Stock of Peoria & Pekin Union Ry. Co., $250,000; stock of Litchfield & Madison Ry. Co., $500,000; stock and bonds of Alton Terminal Ry. Co., $100,000; company's own securities in treasury, $232,900. —V. 73, p. 183.

Detroit United Railway.

(Report for the year ending Dec. 31, 1901.)

The annual report says in substance:

Acquisitions.—On Jan. 1, 1901, the number of miles of street railway operated by the Detroit United Railway was 185. There has since been added 194·5 miles, making the total number of miles of street railway in operation, including siding and yard tracks Dec. 31, 1901, 379·5. The lines taken over in 1901 were as follows:

	Date Acquired.	*Miles.*
Wyandotte & Detroit River Ry	Feb. 20, 1901	10·980
Detroit & Northwestern Ry	May 1, 1901	58·770
Detroit & Pontiac Ry	June 1, 1901	36·522
Detroit & Flint Ry	Aug. 1, 1901	85·307
City mileage		2·907

The company's property has been kept up during the year to the highest standard of efficiency.

Bonds Guaranteed, Etc.—The plant account for the year has been increased by the addition of the following:

Wyandotte Division, paid for by assuming $200,000 of 6 per cent bonds and $197,000 of outstanding 5 per cent bonds, and by paying $140,000 in cash.

Orchard Lake Division, by assuming and guaranteeing the payment of $855,000 4½ per cent bonds.

Pontiac Division, by guaranteeing $500,000 of 5 per cent bonds and $515,000 of 4½ per cent bonds.

Flint Division, by guaranteeing the payment of $2,500,000 of 5 per cent bonds.

We have charged out on our balance sheet under the head of "additions and betterments" $370,767 for new construction, additions, etc. (as itemized in report).

Investments.—The investments were increased as follows:

Under an arrangement made June 11, 1901, the company has paid, including interest, $115,734 toward the acquirement of 13,176 shares of capital stock of the Detroit & Port Huron Shore Line Ry.

The company has also purchased 2,970 shares of the capital stock of the Sandwich Windsor & Amherstburg Ry. and 180 shares of the City Railway of Windsor, this being all the capital stock of the said companies, and has paid for same, including interest, $247,679 59.

In order to develop the express business the Electric Depot Co. was organized, and to that company this company has advanced for land purchased and buildings erected, $22,634.

A majority of the capital stock of the Detroit & Howell Plank Road Co., held by the Detroit & Northwestern Ry., was transferred for account of the Detroit United Ry.

The following is a summary of the business for the year ending Dec. 31, 1901, compared with 1900:

	1901.	1900.
Revenue passengers carried	62,822,749	.....
Transfer passengers	17,470,227	.....
Employe passengers	826,135	.....
Average receipts per passenger (cents)	·0354	.....
do do do revenue pass'ger (cts.)	·0457	.....
Car mileage	16,080,041	15,233,410
Earnings per car mile	18·15	16·90
Expenses per car mile	9 93	9·45
Net earnings per car mile	8·22	7·45
Gross earnings	$2,919,171	$2,575,276
Operating expenses, including taxes	1,596,765	1,439,057
Net earnings from operation	$1,322,406	$1,136,219
Income from other sources	23,067	14,559
Gross income from all sources	$1,345,473	$1,150,777
Deductions—		
Interest on funded debt	$675,344	$638,317
Dividends	(4%) 500,000	.....
Surplus income	$170,129	$512,461

The above comparison includes all lines operated for the same period in both years.

BALANCE SHEET DEC. 31, 1901.

Assets—		*Liabilities—*	
Investment	$28,403,701	Capital stock—	$12,500,000
Current assets	941,251	Mortgage bonds	15,880,000
Suspense account	10,000	Current liabilities	923,107
Stores	27,149	Unredeemed tickets	22,231
Prepaid taxes and ins.	40,000	Accident fund	3,163
Discount on bonds	22,500	Surplus	170,129
Cash	54,029		
Total assets	$29,498,630	Total liabilities	$29,498,630

—V. 74, p 205, 151.

Twin City Rapid Transit Company.

(Report for the year ending Dec. 31, 1901.)

President Thomas Lowry says in substance:

GENERAL RESULT.—The physical condition of the property has been greatly improved, as evidenced by an increase of 41 per cent in the cost of maintenance of way and 12 per cent in the cost of maintenance of equipment. After paying all fixed charges, 7 per cent dividend on the preferred stock and 4 per cent on the common stock, the year's earnings show a balance of $281,486, which has been passed to the surplus account and used in part payment of the floating debt and improvements.

BONDS, ETC.—The company has sold $1,000,000 general mortgage 5 per cent bonds, issued under a mortgage of the Minneapolis Street Ry. Co. and the St. Paul City Ry. Co. for that amount, due Jan. 1, 1911. The proceeds were used to liquidate the balance of the floating debt incurred by the retirement of $1,000,000 of St. Paul City Ry. Co. 6 per cent debenture bonds maturing May 1, 1900, and to pay the cost of the improvements undertaken during the year. The company has sold also the balance of the bonds of the Minneapolis & St. Paul Suburban Ry. ($50,000) to pay the balance due on account of constructing, etc., the suburban line between Minneapolis, St. Paul, White Bear Lake and Stillwater. On May 1, 1901, $20,000 of the remaining $270,000 first mortgage 7s of the Minneapolis Street Ry. Co. were canceled by the sale of $20,000 consolidated 5s of the same company. The balance of floating debt (as per the last annual report) of $693,365 has been reduced to $8,625.

IMPROVEMENTS.—The company has expended during the year $646,746 for betterments and other valuable improvements. It has built 40 44-ft. cars and equipped them with four motors and a full complement of modern equipment. The company has also increased the equipment on forty other 44-ft. cars, and has expended $185,322 in paving streets in connection with its tracks in the cities of Minneapolis and St. Paul.

Statistics —The earnings, expenses, charges and balance sheet are shown in the following tables:

	1901.	1900.	1899.	1898.
Passenger earnings	$3,150,498	$2,814,205	$2,476,880	$2,145,093
Other sources	23,478	25,151	45,914	25,623
Total receipts	$3,173,976	$2,839,356	$2,522,794	$2,170,716
General expenses	$149,798	$156,472	$105,856	$95,884
Maint. of equipment	179,768	159,835	165,364	131,368
Maint of way & struc.	85,990	61,086	33,820	76,837
Cost main. pow'r sta.	217,947	170,662	147,467	129,806
Insurance	15,116	9,490	6,868	6,148
Injuries & damages	97,140	82,949	72,911	58,493
Legal expenses	23,000	23,000	22,000	23,442
Car service	646,693	641,196	602,692	497,413
Total operating	$1,415,452	$1,304,690	$1,156,972	$1,019,392
Net earnings	$1,758,524	$1,534,666	$1,365,822	$1,151,324
Deduct—				
Interest and taxes	$566,638	$624,326	$628,243	$777,668
Dividends on pref.	210,000	204,750	187,553	
Dividends on com.	(4) 600,400	(3) 450,300	(2½) 375,250	
Total	$1,477,038	$1,279,376	$1,191,046	$777,668
Surplus	$281,486	$255,290	$174,776	$373,656
P.c. exp. & tax to earn	48·35	49·16	48·71	49·92

TWIN CITY RAPID TRANSIT CO.—GENERAL BALANCE SHEET.

	1901.	1900.	1899.	1898.
	$	$	$	$
Resources—				
Roadway, etc., including securities in treasury	31,606,910	30,960,164	30,878,740	29,903,171
Notes & accts. receiva'e.	99,670	96,720	64,176	103,081
Cash	373,738	208,817	304,835	225,897
Materials and supplies	84,512	89,742	87,169	72,215
Miscellaneous	.....	526	2,910	5,355
Total	32,164,830	31,355,969	31,337,830	30,309,719
Liabilities—				
Common stock	15,010,000	15,010,000	15,010,000	15,010,000
Preferred stock	3,000,000	3,000,000	2,700,000	2,462,200
Funded debt	10,888,000	9,838,000	10,838,000	10,388,000
Unpaid vouchers, &c.	33,079	44,381	87,828	70,826
Trainmen's deposits	23,350	23,275	23,625	22,425
Taxes accrued, not due	2,888	69,894	62,063	49,015
Interest accrued, not due	207,029	206,471	216,246	208,521
Bills payable	.....	520,000	11,000	110,000
Dividend payable	300,200	225,150	225,150	.....
Income account—surp.	2,700,284	2,418,798	2,163,507	1,988,732
Miscellaneous	.....	.....	410	.....
Total	32,164,830	31,355,969	31,337,830	30,309,719

—V. 73, p. 1209.

Cambria Steel Company.

(Report for 2¼ months ended Oct. 31, 1901.)

President Powell Stackhouse says in part:

The provision in our lease of the property of the Cambria Iron Co. Dec. 1, 1898, requiring the expenditure of $5,000,000 in permanent improvements on said property or in the purchase of other properties, has been fully complied with by actual investments already made

The coal and iron ore mines controlled were operated successfully during the term for which this report is made, and their products were of great advantage in the economical conduct of your manufacturing operations. Your company is fortunate in controlling the product of so large a share of the raw materials consumed in its works. The congested condition of the transportation facilities on which you depend restricted to some extent the output of our works and added to the cost of operating.

The new open-hearth plant, six 50-ton furnaces, at Franklin, is now in successful operation. A 134-inch plate mill has been authorized and is under construction. It is expected to be ready to start at some time during the summer of 1902. A considerable portion of its product will be used in your structural and car departments, avoiding vexatious delays in depending upon other manufacturers for your supply. A car plant has been completed and is now in successful operation. Its capacity will be further increased at an early date. The coal property, with coking plant, leased by the Cambria Iron Co. from the Connellsville Gas Coal Co. Sept. 2, 1879, is about exhausted, and the manufacture of coke will cease during 1902. This renders it important to further extend your coking at Johnstown, and it is estimated that 200 Otto-Hoffman by-product ovens will be required to replace this exhaustion. The addition of another large blast furnace to your plant would be necessary to fully supply your steel-making capacity.

The physical condition of the existing plant is being improved as rapidly as possible consistent with the demands upon it for product. After the present extraordinary era of prosperity has passed, as it certainly will, the best protection for your interests will be to have your plant so perfected and your finances maintained in such strong condition as will enable you to successfully meet the close competition that must necessarily follow.

The results of the 2¼ months' business are as follows:

Gross earnings	$3,987,435
Operating expenses	3,166,078
Net earnings	$821,357
Rents from tenants, income from investments, etc	91,035
Total	$912,392
Deduct fixed charges under Cambria Iron Co. lease, interest on term notes and incidentals	93,000
Net income from all sources	$819,392
Deduct depreciation charged to income	360,264
Balance to credit of income account Oct. 31, 1901	$459,128

There has been credited direct to profit and loss account $170,637 from the Oct. 31st annual dividend of the Penn Iron Mining Co. and from the accumulated over-runs, chiefly in your blast furnace stock of ores, that could not be definitely determined until an exact inventory was made.

BALANCE SHEET OCT. 31, 1901.

Assets—		*Liabilities—*	
Cambria Iron Co. property held under 999-year lease at 4% on $34,468,000 stock	$33,090,305	Capital stock	$45,000,000
Sundry securities	49,985	Cambria Iron Co. gold 6s	218,100
Special time deposits	7,750,000	Accounts payable	4,362
Inventory account	4,693,010	Accounts payable	4,652,892
Ins. account (prepaid)	11,789	General income account	459,128
Bills receivable	443,519	Profit and loss	170,637
Accounts receivable	3,622,174		
Cash	844,039		
Total	$50,504,821	Total	$50,504,821

—V. 74, p. 270, 208.

Diamond Match Company.

(Report for the year ended Dec. 31, 1901.)

President Barber says in substance:

GENERAL RESULTS.—The profits for the last year only exceed the profits of the year before by a few thousand dollars. This may be disappointing to the stockholder who looks at the annual statement, as made in figures, only to learn the earning abilities of the company. The management is obliged to look further in order to anticipate future results, as well as to care for the earnings. During the past year we have given more attention to improving the quality of our goods and packages, thereby enhancing the reputation of our product and making it more difficult for a competitor to come into the market.

We have added very materially to our product during the year by large expenditures for machinery and fixtures, which have been charged to manufacturing expenses rather than to permanent improvement and investment, and for this reason we have made no charge for depreciation.

BRYANT & MAY.—The predictions regarding the trade in England made in our last annual report are being realized more rapidly than we had anticipated. We have succeeded during the year in making a combination with the great English match manufacturers, Bryant & May. All the benefits of this combination inure to the Diamond Match Co., as the Bryant & May Co. receives as its share of future profits the same amount per annum that they had earned in 1900, which was the lowest per cent they had made on their property for many years. It is the opinion of the management that the value of this transaction to the Diamond Match Co. is over $1,000,000, none of which enters into the statement submitted to-day as a profit. Our foreign investment account has not been increased on account of this combination. It is believed that by the introduction of our machinery into the Bryant & May works a large increase in earnings can be made.

OTHER EXTENSIONS.—The management believes that the surplus earnings from year to year can be advantageously used in extending the trade of the company at home and in foreign countries, and is looking forward with that end in view. It is hoped that by the time the next annual report will have been submitted, the match works in which we are interested in Germany, Switzerland, the Philippines and Chile will be in successful operation, in addition to the already successful plants in England, Peru and South Africa. By that time we will very possibly have commenced work on factories in other countries.

Earnings, Etc.—The income accounts for three years past and the balance sheets of Dec. 31 in 1901, 1900 and 1899 compare as follows:

INCOME ACCOUNT.

	1901.	1900.	1899.
Profits	$2,021,072	$2,014,839	$1,513,767
Dividends	1,482,787	1,475,000	1,193,750
Surplus	$538,285	$539,839	$320,017
Previous surplus	1,198,634	820,017	500,000
Total surplus	$1,736,919	$1,359,856	$820,017
Depreciation	.....	259,856	.....
Surplus	$1,736,919	$1,100,000	$820,017

BALANCE SHEET OF DEC. 31.

Assets—	1901.	1900.	1899.
Real estate, etc	$10,906,816	$10,689,269	$10,883,104
Matches	529,335	455,170	592,017
Lumber	1,281,509	979,009	859,922
Pine stumpage	1,233,389	1,025,392	685,260
Logs	711,369	882,605	1,193,196
Misc. mdse. and raw materials	217,618	245,707	271,924
Miscellaneous investments	129,400	129,400	131,900
Accounts receivable	1,499,608	999,791	763,763
Bills receivable	140,338	199,636	93,818
Company's stock owned	.....	250,000	240,000
Cash	351,504	524,253	305,085
Total	$17,000,886	$16,380,233	$16,028,015
Liabilities—			
Capital stock	$15,000,000	$15,000,000	$15,000,000
Accounts payable	263,967	280,233	207,998
Surplus and profits	1,736,919	1,100,000	820,017
Total	$17,000,886	$16,380,233	$16,028,015

—V. 74, p. 98.

Distilling Company of America.

(Report for half-year ended Dec. 31, 1901.)

President Rice says in substance:

The current assets, exclusive of real estate, plants, &c., as of Dec 31, 1901, were $14,497,268, and the current liabilities, consisting of accounts and bills payable, were $1,762,979, showing net current assets of $12,734,289.

The entire crops of whisky to be produced in the distilleries owned by the Hannis Distilling Company (a constituent company) for the season ending June of this year have already been sold, and it is reasonable to assume that the profits of that company will at least equal and possibly exceed those of last year.

The contracts for Kentucky whiskies of the present crop now being manufactured are satisfactory, and the outlook for the Kentucky whisky business is exceedingly promising. The high price of corn is a deterrent to over-production of cheap grades, and the crop of standard and high-grade brands will be very conservative. The Kentucky whisky market is in a sound, healthy condition, and statistically strong, and bids fair to remain so.

Two new competing spirits distilleries have been erected during the course of the year, and have been in operation several weeks. Temporarily this may diminish the profits of some of the constituent compa-

ales in their spirits and alcohol departments, but the consumption is constantly increasing and no material encroachment is therefore anticipated. (See V. 74, p. 154.)

The blending and compounding business continues satisfactory, so that the outlook from all points of view remains encouraging.

The following shows the net profits of the constituent companies for the six months ended Dec. 31 1901 and 1900 and also June 30 1901 and 1900; likewise the consolidated balance sheet of Dec. 31, 1901, the indebtedness of one constituent company to another having been eliminated:

	Six months ending—			
	—Dec. 31.—		—June 30.—	
Constituent companies.	1901.	1900.	1901.	1900.
Net profits	$939,437	$339,448	$1,317,838	$809,540

NOTE.—The larger part of the profits of the constituent companies is earned in the second half of the fiscal year, owing to the fact that distilleries in Kentucky do not begin operations until December of each year.

CONSOLIDATED BALANCE SHEET OF DEC. 31, 1901.

Assets—	$	Liabilities—	$
Properties owned	73,101,272	Common stock issued	44,546,973
Bonds for sinking fund.	a168,431	Pref. stock issued	29,464,318
Bond discount	b812,300	Stock in trust—	
Cash	867,467	Common stock	d1,880,027
Accounts & bills receiv.	6,426,803	Preferred stock	d1,785,682
Materials and supplies (at cost)	5,340,499	Distill. Co. of Am. 5s	c4,080,000
Securities of other companies (at cost)	1,862,499	Am. Spirits Mfg. 6s	1,872,960
		Accounts & bills pay'le.	1,762,979
		Reserve accounts	12,372
		Surplus	3,173,960
Total	88,579,271	Total	88,579,271

a $200,000 collateral trust bonds purchased. b To be charged against earnings of constituent companies annually during life of said bonds, viz.: 9 years from Jan. 1, 1902. c $920,000 additional in treasury. d Against stocks outstanding of constituent companies.

On Jan. 2, 1902, the company completed its purchase of $500,000 of its collateral trust bonds and delivered the same on that date to the Mercantile Trust Company, trustee, and under the provisions of the sinking fund the same were canceled, leaving the total issue of collateral trust bonds outstanding $3,580,000.—V. 74, p. 154.

Electric Company of America.

(Advance statement for the year ended Dec. 31, 1901.)

President Snowden says in substance:

It has been thought advisable to submit at this time a brief statement as to the condition of the company in advance of the report to be submitted at the annual meeting of the stockholders. Briefly, the company owns and operates the following plants:

Atlantic Electric Light & Power Co., Atlantic City, N. J.
Electric Light Co. of Atlantic City, Atlantic City, N. J.
Scranton Electric Light & Heat Co., Scranton, Pa.
Suburban Electric Light Co., Scranton, Pa.
Scranton Illuminating, Heat & Power Co., Scranton, Pa.
Columbus Colliery, Scranton, Pa.
Dunmore Electric Light, Heat & Power Co., Dunmore, Pa.
Wheeling Electrical Co., Wheeling, W. Va.
Bridgeport Electric Light & Power Co., Bridgeport, Ohio.
Rockford Edison Co., Rockford, Ill.
Edison Electric Illuminating Co. (controlling interest), Altoona, Pa.
Canton Light, Heat & Power Co., Canton, Ohio.
Auburn Light, Heat & Power Co., Auburn, N. Y.
Conshohocken Gas Light Co., Conshohocken, Pa.
Conshohocken Electric Light & Power Co., Conshohocken, Pa.
Atlantic City Gas & Water Co. (large interest), Atlantic City, N. J.

The net earnings from operating these companies for the year ending Dec. 31, 1901, will exceed $327,000, which, after deducting the interest on the bonds of the subsidiary companies, will leave a total of over $275,000 applicable to dividends, or more than 9 per cent on our paid-in capital. In this statement two plants, Canton and Auburn, have been owned and operated for only five months of the year. It will be seen from the above that the dividend we are paying, 6⅔ per cent on the paid-in capital ($7 50 per share), leaves a large surplus to profit and loss.

We confidently expect our net earnings from operating the above-named plants will exceed $300,000 in the year 1902. This estimate, based upon the actual earnings for 1901, with Canton and Auburn on a full year's (earnings, is very conservative; it does not take into consideration any increase in earnings, although the plants show an average net increase of 15 per cent in 1901 over the previous year.

The company is without floating debt of any kind, with the exception of bills for current expenses, which are paid every month. It has no bonded indebtedness whatever, and has largely reduced that of its subsidiary companies. The books of the company show a very large surplus of undivided profits. All the plants have been equipped with modern appliances and are now in first-class condition.—V. 73, p. 495.

General Chemical Co.

(Report for year ended December 31, 1901.)

President Wm. H. Nichols says:

"The year that has just closed has been one of activity and progress. We have suffered somewhat from the advance in cost of raw materials, but have, as usual, looked to economies to make good the loss rather than to increased prices for our products. As a result of construction work done, our output and profits have increased in a satisfactory manner, and our business to-day is in a better position than ever before." During the year we have expended in new construction and betterments (capitalized by issue of preferred stock at par), $778,257, and on repairs and reconstruction (charged to expense account), $369,215.

The earnings for two years were as follows:

	1901.	1900.
Surplus on books Dec. 31 previous year	$878,106	$478,710
Net profits for the year	1,358,347	1,258,946
Total	$2,247,453	$1,737,656
Deduct—		
Dividends paid to stockholders:		
Preferred (6 per cent)	$520,400	$403,715
Common (4 per cent)	293,348	285,364
Charged off plant account	195,228	69,471
Total	$1,008,976	$848,550
Balance to surplus account Dec 31	$1,238,477	$889,106
Construction, betterments, repairs and reconstruction during year	$1,147,471	$688,897

BALANCE SHEET DEC. 31.

Assets—	1901. $	1900. $	Liabilities—	1901. $	1900. $
Mfg. invest. at cost	12,916,162	12,195,688	Capital stock (pf.)	9,410,000	9,360,000
Invest. in other cos.	2,060,760	2,309,554	" " (com.)	7,405,700	7,167,900
Merchandise	1,190,047	1,285,267	Accts. payable	232,287	559,728
Accts. receivable	1,378,018	885,048	Dividends accrued	141,240	123,900
Cash	372,556	325,726	Surplus	1,233,457	889,106
Insurance, etc.	20,921	19,351			
Total	18,533,464	17,000,634	Total	18,533,464	17,000,634

—V. 72, p. 823.

Niles-Bement-Pond Co.

(Statement for year ended Dec. 31, 1901.)

The statement for the year ended Dec. 31, 1901, is as follows, the net earnings, it is understood, comparing with $1,116,361 for the year ended June 30, 1900:

Net earnings of constituent companies		$1,468,571
Deduct—		
Dividends on preferred stock	(6%)	253,500
Regular dividends on common stock	(6%)	300,000
Extra dividend on common stock, payable May 15, 1902	(1%)	50,000
Reserved for depreciation		196,605
Total deductions		$800,105
Balance added to reserve fund		668,466
Previous reserve fund		1,617,370
Present reserve fund		$2,285,542

—V. 72, p. 286.

Republic Iron & Steel Co.

(Report for half-year ended Dec. 31, 1901.)

President Thompson states that the operations of the plants were materially interfered with during the last three months of the year by reason of the inability of railroads to handle material, though it is noted that "this condition is very considerably improved." He also says:

From the date of the organization (May 11, 1899,) to Dec. 31, 1901, the company has charged to operating and written off against profit and loss for amounts expended in reconstruction, improvements, renewals and repairs the sum of $1,946,063. This money has been almost wholly expended on plants that are best located in reference to markets for raw material and where steady sales are best insured by local conditions. The expenditure of these amounts has improved the physical condition of the plants now in operation, has very materially increased the future earning capacity, and placed the company in a very strong position to produce a largely increased output at much saving in cost. In addition to this amount of almost $2,000,000 expended for reconstruction, renewals and repairs, the balance sheet shows that since May 1, 1899, the company invested $3,618,610 in entirely new construction.

When this company was organized its ore supply for Bessemer mixture, by the acquisition of ore mines, consisted of 2,500,000 tons. Since that date the company has acquired, by contracts extending over a period of years, by fee and favorable leases, 11,500,000 tons additional, making a total supply of more than 14,000,000 tons, or sufficient for the requirements of our Northern blast furnaces for a period of twenty-eight years. We have a sufficient acreage of Connellsville coking coal to supply our Northern blast furnaces for a period of twenty years.

The following is a safe estimate of the value of the raw material in the ground now owned by this company: 14,000,000 tons Lake Superior ore at 50 cents per ton, $7,000,000; 6,000,000 tons Connellsville coking coal at 25 cents per ton, $1,500,000; 12,500,000 tons Pittsburg steam coal at 10 cents per ton, $1,250,000; 50,000,000 tons Alabama coking coal, 50,000,000 tons Alabama red ore, 20,000 000 tons Alabama brown ore, at 10 cents per ton, $12,000,000. Total, $21,750,000.

The statement for the half-year ended Dec. 31, 1901, compares as follows with the report for the fiscal year to June 30 last and the fourteen months ended June 30, 1900:

	6 mos. to Dec. 31,'01.	12 mos. to June 30,'01.	14 mos. to June 30,'00.
Profits	$1,419,549	x$1,034,248	$5,684,101
Deduct—			
Improvements and repairs	486,426	566,622	893,014
Depreciation of material	.....	158,527	1,097.358
Reserve for bad debts	.....	.....	50,000
Net profits	$933,123	$309.099	$3,6 3,729
Dividends on pref. stock	(3½)711,616	(7)1,421,384	(7)1,421,679
Balance	$221,507	df.$1,112,686	$2,222,050
Previous surplus	1,109,666	2,222,050	.....
Total surplus	$1,331,173	$1,109,668	$2,222,050

x After deducting $256,196 for maintenance and repairs of plants while idle during July, August and September, 1900.

BALANCE SHEET.

Assets—	Dec. 31. 1901. $	June 30. 1901. $	Liabilities—	Dec. 31. 1901. $	June 30. 1901. $
Plants, etc.	41,091,019	41,093,724	Common stock	27,191,000	27,191,000
New construction	3,618,610	2,382,379	Preferred stock	20,356,900	20,306,900
St'k in sundry cos.	147,200	147,200	Bills & accts. pay.	2,329,801	1,685,351
Miscellaneous	216,155	245,171	Dividends payable	356,946	355,371
Extra'y improv'ts.	.....	100,675	Due on coal lands	148,000	185,000
Materials & supp.	3,327,606	3,328,850	Res've for tax..etc.	81,991	47,386
Accts. & bills rec.	3,015,042	2,537,209	Res. for bad debts	69,334	71,642
Cash	948,813	1 127,107	Profit and loss	1,331,173	1,109,666
Total	52,364,445	50,952,316	Total	52,364,445	50,952,315

—V. 73, p. 1268.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Atlantic Coast Electric Ry.—*Receiver.*—Judge Kirkpatrick in the United States District Court, at Newark, N. J., on Feb. 1 appointed former United States Senator James Smith Jr. receiver pending foreclosure.—V. 74, p. 150.

Aurora Elgin & Chicago Street Ry.—*New Officers.*—L. J. Wolf has been elected President, Myron H. Wilson Vice-President.—V. 72, p. 791.

Baltimore & Ohio RR.—*Subscriptions.*—The offering of the $20,000,000 new bonds described last week, it is announced, was very successful.—V. 74, p. 266, 150.

Baltimore Pittsburg & Western RR.—*New Company.*—A bill has been introduced in the Legislature at Annapolis, Md., providing for the incorporation of this company, with authority to build and operate a railroad from Baltimore at tidewater to the Maryland and Pennsylvania boundary, near Emmettsburg, and also southwesterly from Baltimore to a point on the Chesapeake Bay. The authorized capital stock is $2,000,000 in $100 shares. The incorporators named are:

E. Stanley Gary, Harry A. Orrick, W. Champlin Robinson, all of Baltimore; Samuel L. Mooney of Woodfield, Ohio; Howard A. Cutter Washington, D. C.; Frank S. Hitchcock of Boston, Mass.; Charles T. Dole of Tyngsboro, Mass.; Herbert S. Grant of Asheville, N. C., and Francis A. Coffin of New York City.

Francis A. Coffin last week made a proposition to purchase the Western Maryland RR. (p. 269). Robert Crane, who is also identified with the enterprise, is thought by some to represent the Gould interests; he states that the road is part of a through line from the Great Lakes and the Pennsylvania oil fields to tidewater.

Boston & Maine RR.—*Quarterly.*—Earnings for the quarter and the six months ending Dec. 31 were:

3 mos. end. Dec. 31.	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus
1901...	$7,999,930	$2,163,348	$168,769	$2,004,659	$327,458
1900....	7,878,122	2,242,268	167,197	2,016,997	392,468
6 mos.					
1901....	16,680,393	5,033,996	280,640	4,004,470	1,310,166
1900....	16,241,706	5,055,153	285,815	4,027,281	1,313,687

—V. 73, p. 1312.

Buffalo Rochester & Pittsburg Ry.—*Quarterly.*—Earnings for the quarter and the six months ending Dec. 31 were:

3 mos. end. Dec. 31—	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
1901.....	$1,633,119	$736,393	$9,026	$357,453	$387,966
1900.....	1,458,010	590,922	6,255	346,626	250,551
6 mos.—					
1901.....	$3,347,482	$1,529,315	$13,170	$706,671	$835,814
1900.....	2,920,280	1,200,654	15,257	695,121	520,790

—V. 73, p. 1111.

Chesapeake & Ohio Ry.—*Maturing Bonds.*—The first mortgage 5 per cent bonds of the Elizabethtown Lexington & Big Sandy RR. ($3 007,000), due on March 1, will be paid at maturity, principal and interest, by J. P. Morgan & Co.—V. 73, p. 1159.

Chicago & Alton Ry.—*Called Bonds.*—The following first mortgage bonds of the Mississippi River Bridge Co., viz., Nos. 38, 157, 158, 273, 301, 340, 386, 418, 438, 463, 519 and 603, have been drawn and will be redeemed on April 1, 1902, at the office of the Chicago & Alton Railway Co., No. 120 Broadway, New York.—V. 73, p. 839.

Chicago & North Western Ry.—*Results for Calendar Year 1901.*—See editorial article on page 293.—V. 74, p. 267, 204.

Cincinnati Newport & Covington Ry.—*Extra Dividend.*—In addition to the regular quarterly dividend of ¾ per cent, the company has declared an extra dividend of ¼ per cent, both payable Feb. 11.—V. 73, p. 390.

Cincinnati Northern RR.—*Sale of Cincinnati Terminal Property.*—The "Cincinnati Enquirer" says the Pennsylvania Company has purchased for about $250,000 all equities of the Cincinnati Northern in the old abandoned Deercreek tunnel and property along Gilbert Ave. and Court St. acquired several years ago under the direction of Calvin S. Brice, with a view to Cincinnati terminals.—V. 74, p. 151.

Cleveland Elyria & Western Ry.—*Purchase.*—The shareholders will vote Feb. 20 upon the agreement to purchase all the street railroads of the Elyria Grafton & Southern Railway Co., together with all appurtenances, franchises and privileges.—V. 74, p. 267.

Cowen & Greenbrier RR.—*Mortgage.*—The stockholders of this company, incorporated in West Virginia in Nov., 1900, will vote on Feb. 11 on the question of authorizing a mortgage. Construction of the proposed road is reported to have been in progress since July, 1901, from Cowen, W. Va., on the Baltimore & Ohio east to the Greenbrier River, about 80 miles. The officers are: President, James H. McCreery of Pittsburg, Pa.; Vice-President, Hugh Sterling, Wheeling, W. Va.; Sec. and Treas., F. C Kohue, Pittsburg, Pa. Office, 2135 Main St., Wheeling, W. Va.

Delaware Lackawanna & Western RR.—*Rise in Price of Stock.*—See "Money Market Review" on page 311.—V. 73, p. 1010.

Detroit Port Huron & Shore Line (Electric) Ry.—*Status.*—See report of Detroit United Ry. on page 328.—V. 74, p. 267, 205.

Detroit & Toledo Shore Line RR.—*Strang Suit Settled.*—The suit of the Strang Contracting Co. was settled on Feb. 3 and David B. Cunningham discharged as receiver. Allen F. Edwards is now receiver.—V. 74, p. 205, 93.

Detroit United Ry.—*Option to Sell.*—*Deposits.*—The shareholders are requested to deposit their stock with the Guardian Trust Co. of Cleveland, subject to sale by the bankers' committee appointed for the sale of the line now pending, at a price which shall net to the pledges not less than $70 net per share. See annual report on page 328.—V. 74, p. 205, 151.

Electric Railways Corporation.—*Incorporated.*—This company was incorporated at Trenton, N. J., on Jan. 25, with $100,000 authorized capital stock. Incorporators:

Louis S. Phillips and Horace B. Herd, both of 52 Broadway, N. Y. City, and Suydam F. Wheeler of 15 Exchange Place, Jersey City.

Erie RR.—*Quarterly.*—Earnings for the quarter and the six months ending June 30 were:

3 mos. end'g. Dec. 31.	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
1901.....	$9,847,930	$2,912,671	$7,881	$2,618,901	$301,651
1900.....	8,599,873	2,530,443	53,807	2,279,131	306,119
6 months—					
1901.....	19,870,819	6,725,039	60,276	5,216,297	1,569,019
1900.....	17,509,997	5,523,795	96,207	4,492,388	1,127,614

—V. 74, p. 205.

Florence (Ala.) Iron, Phosphate & RR. Co.—*Mortgage.*—This company has filed a mortgage in favor of the American Trust & Savings Bank of Chicago, as trustee, to secure $300,000 of 5 per cent 30-year gold bonds. The company, incorporated in Kentucky late in 1901, has purchased, it is stated, all the rights of the Florence Northern Railway, projected to run from Florence, Ala., to Maney, Tenn., 45 miles, through beds of phosphate owned by the company now making the mortgage. Authorized capital stock at incorporation reported as $100,000. Peter Arlund of Louisville is President and Thomas B. Lennard, Secretary.

Fort Wayne & Southwestern Traction Co.—*New Stock and Mortgage.*—A press despatch says that the shareholders on Feb 1 voted to increase the capital stock from $600,000 to $1,000,000, and also "to apply" the present $500,000 bond issue and execute a new mortgage of $2,000.000. The road is under construction from Fort Wayne to Wabash, Ind., 46 miles, of which about 25 miles have been operated since December last. An extension from Wabash southeast to Marion, 25 miles, is said to be in contemplation. The officers are: President, W. B. McKinley, Chicago, Ill.; Vice-President, S. L. Nelson, Wichita, Kan.; Treasurer, George E. Macomber, Augusta, Me.

Georgia Railway & Electric Co., Atlanta, Ga.—*Incorporated.*—This company was duly incorporated on Jan. 29 to effect the consolidation of the street railway and electric lighting companies of Atlanta as proposed by H. M. Atkinson. The authorized capital stock is $3,000,000, of which at least $300,000 is to be preferred. See Atlanta Rapid Transit Co., V. 73, p. 1355.—V. 74, p. 93.

Greenwich (Conn.) Tramway Co.—*Bonds Offered.*—E. H. Gay & Co. own and offer at 111½ and interest, yielding about 4·30 per cent, $150,000 of the company's $400,000 of 5 per cent first mortgage 30-year $1,000 gold bonds, dated July 1 1901 and due July 1 1931; coupons payable Jan. and July 1 at New York Security & Trust Co., N. Y. A circular says:

Capital stock (fully paid in compliance with Connecticut laws, $400,000. The road will consist of about 8 miles of track, that portion from Port Chester to Greenwich having been completed Aug. 14 1901. The balance of the property is in process of construction and will be completed in the spring of 1902. This road will be the final link in the through trolley system between New York and Boston. It will extend from Port Chester, N. Y.—where it connects with the New York & Stamford Railway—through Greenwich, Cosoob, Riverside and Sound Beach, operating in Stamford over the tracks of the Stamford Ry., which is owned by the New York New Haven & Hartford RR. Co.

Illinois Central RR.—*Favorable Decision in Lake Front Suit.*—The United States Supreme Court on Feb. 3 decided the long-standing Lake front case in favor of the Illinois Central and against the United States and the City of Chicago. The Court holds that the Lake front piers and wharves of the railroad do not extend outside the line of practical navigability and that the company is not to be disturbed in its possession.—V. 74, p. 151.

Purchase.—See Louisville & Nashville RR. below.—V. 74, p. 151.

International Traction Co. of Buffalo.—*Consolidation.*—The following controlled companies have been merged:

(1) Elmwood Avenue & Tonawanda Electric Ry. Co. into Buffalo & Lockport Ry.; (2) Niagara Falls Whirlpool & Northern Ry. Co. into Niagara Falls & Suspension Bridge Ry. Co., and (3) Buffalo Bellevue & Lancaster Ry. Co. and Buffalo Traction Co. into Buffalo Ry. Co.—V. 73, p. 336.

Jersey City Hoboken & Paterson (Electric) Ry.—*Annual Statement.*—For the years ended Dec. 31, 1901 and 1900, the company reports:

Cal. year—	Gross earnings.	Other income.	Oper. expenses.	Net income.	Fixed charges.	Balance surplus.
1901...	$1,838,257	$21,674	$975,739	$884,192	$838,669	$45,522
1900...	1,803,287		877,920	925,367	.....	.....
1899...	1,713,259		943,906	769,353	.....	.....

Payment of Bonds.—The $404,000 debenture bonds of the North Hudson County Ry., due Feb. 1, 1903, will be paid on presentation at the office of the New Jersey Title Guarantee & Trust Co. in Jersey City.—V. 73, p. 337.

Louisville & Nashville RR.—*Cecilia Branch Sold.*—The company has sold for $1,000,000 the small piece of road known as the Cecilia branch to the Illinois Central. The road is 46 miles in length, extending from Louisville to Cecilia, and has been operated for a number of years by the Illinois Central under a rental of $60,000 per annum.

Nashville Chattanooga & St. Louis Stock.—There has been quite a speculation and advance in Chattanooga stock on the presumption that it was wanted by the Louisv. & Nashville, the block of stock owned for many years by the late Jacob Rogers having been acquired in the interest of the Louisville & Nashville. The management say that they control all the stock that is necessary for their purposes, and have not been buying any additional stock. As the Chattanooga has a floating debt of some $900,000, it is stated that the resumption of dividends on the stock is remote, and that therefore the price to which the stock has been advanced by the speculators is without warrant.—V. 74, p. 208, 94.

Louisville & Nashville RR.—*Earnings.*—The actual results for the six months ending Dec. 31 were:

6 mos.—	Gross.	Net.	Oth. inc.	Charges.	Balance.
1901.....	$15,171,427	$4,889,500	$510,074	$3,072,110	$2,327,464
1900.....	13,856,816	5,195,267	367,267	3,197,027	2,365,507

Deducting dividends of 2½ per cent for each of the six months, calling for $1,375,000 in 1901 against $1,320,000 in 1900, leaves surplus of $952,464, against $1,045,507 in 1900.—V. 74, p, 268, 94.

Metropolitan RR., Oklahoma City.—*New Enterprise.*—This company was incorporated in Oklahoma on Jan. 29 with $500,000 authorized capital stock. Incorporators:

W. W. Storm, John W. Sharp, E. H. Cook, John Thredgill and S. T. Allen, Oklahoma City.

Metropolitan Street Ry. of New York.—*Negotiations.*—While no official announcement has been made on the subject, sufficient particulars have transpired during the week to confirm the belief foreshadowed in the CHRONICLE two weeks ago (page 205) that plans are under consideration for the formation of a new company to take over under lease the Metropolitan Street Ry., guaranteeing 7 per cent on its capital stock. The new company, it is thought, will be authorized to issue $30,000,000 share capital, about $20,000,000 of which will be offered at par to present shareholders to provide the funds for equipping the branch lines with underground trolley and for other purposes.

The new company will afford a simple means of obtaining the capital required for the proposed improvements, and will make possible, if at any time in the future deemed practicable and best, the acquisition by lease or otherwise of the rapid transit subway road, the Brooklyn street railway system and the Manhattan Elevated. Another end supposed to be in view is to enable the Whitney-Elkins-Dolan-Widener syndicate, and possibly new interests to be allied with them, to continue their control of the Metropolitan without increasing their holdings (said to aggregate $30,000,000) to such an enormous total as would be the case if the stock of the Metropolitan itself, now $52,000,000, were to be enlarged for the purposes named.

Kuhn, Loeb & Co., who provided the Manhattan Elevated with $18,000,000 for the equipment of its system with the third-rail trolley, are understood to be identified with the syndicate which contemplates the underwriting of the Metropolitan plan. The company, it is said, will be known as the Manhattan Securities Co. An official announcement regarding it will probably be made next week.—V. 74, p. 205.

Metropolitan West Side Ry. of Chicago.—*Dividend.*—A dividend of 1 per cent has been declared from the earnings of the last six months of the fiscal year ending Feb. 28, 1902, payable Feb. 28 to stockholders of record Feb. 15. The dividend paid last August was 2 per cent. The traffic has been showing a gratifying increase (more than 7 per cent) over the previous year, and the reduction in the semi-annual rate is due, we are informed, to the increase in taxation (nearly 100 per cent), and to the cost of the accident which occurred last November during a dense fog, these two items together approximating 1 per cent on the preferred stock. Two extensions now in course of construction will be opened for business early in the new fiscal year. The traffic from this source and from the normal growth of the road's business, it is believed, will speedily offset the increase in taxation.—V. 74, p. 151.

Michigan & Ohio Belt Line RR.—*Mortgage.*—The company has filed at Defiance, Ohio, a mortgage to the Michigan Trust Co. of Grand Rapids, Mich., as trustee. The company, it is stated, is empowered to build from a point in Hilladale County, Mich., through Williams, Fulton, Henry, Defiance, Wood and Seneca counties, Ohio.

New Bedford & Onset Street Ry.—*Bonds.*—The company recently asked the Massachusetts Railroad Commission for authority to issue $80,000 bonds.

Newport News & Old Point Ry. & Electric Co.—*Earnings.*—For the ten months, March 1 to Dec. 31, 1901, the gross earnings were $558,336; net, $184,500; fixed charges, $135,355; balance surplus, $49,145.—V. 73, p. 637.

New York Central & Hudson River RR.—*New Officer.*—William C. Brown, Vice-President and General Manager of the Lake Shore and Lake Erie & Western, has been elected Third Vice-President of the New York Central, with general supervision of the transportation, engineering, mechanical and purchasing departments. P. S. Blodgett, at present General Superintendent of the New York Central, it is stated, will be made General Manager of the Lake Shore and the Lake Erie & Western.—V. 74, p. 268, 151.

Speed.—The State Railroad Commission has authorized an increase in the rate of speed at which trains may run through the Park Avenue tunnel in this city from 96th to 86th St., from 18 miles to 24 miles an hour.—V. 74, p. 268, 151.

Northern Securities Co.—*Decision Deferred.*—The United States Supreme Court adjourned on Monday until February 24. No decision as to the application of the State of Minnesota for leave to file a bill of complaint against the company will be handed down until after the re-convening of the Court.—V. 74, p. 268, 152.

North Pacific Coast RR.—*Successor Company.*—See North Shore Ry. below.—V. 74, p. 151, 94.

North Shore Ry.—*Successor Company—Mortgage.*—Notwithstanding conflicting reports, this company was recently organized with $6,000,000 authorized capital stock as successor of the North Pacific Coast RR. A meeting of the shareholders, it is now announced, will be held April 5 to authorize an issue of $6,000,000 forty-year 5 per cent bonds. The company is preparing to expend $1,000,000 or thereabouts on improvements, including the rebuilding of the local lines south of San Rafael with 60-lb. steel (in place of 35-lb.) and a third rail for electric service, making them standard gauge. Eventually the main line to Cazadero will also be made broad gauge.—V. 74, p. 151, 94.

Pacific Electric Ry., Los Angeles, Cal.—*Construction.*—Contracts have been let for the 17-mile line, along private right of way, from Los Angeles to Long Beach. The road is to be ready for traffic about Jan. 1, 1903.

Assessment.—A first assessment of 5 per cent has been paid on the $10,000,000 capital stock.—V. 73, p. 1314.

Pennsylvania RR.—*Equipment Trust Certificates.*—The company has sold to Speyer & Co. and Kuhn, Loeb & Co. $10,000,000 of "Pennsylvania Equipment Trust 3½ p. c. Gold Certificates," the unconditional obligations of the Pennsylvania RR. Co. These certificates are registered and in denominations of $1,000 each, with interest payable quarterly. They are issued in series, A, B, C, etc., and mature in semi-annual instalments on June 1 and Dec. 1 of each year to and including 1911. A large portion of these certificates have already been sold on about a 4-per-cent basis.

Listing.—The company has requested the New York Stock Exchange to list $1,000,000 additional capital stock, issued to acquire the outstanding stock of the Pennsylvania & Northwestern. (See V. 74, p. 152).

Consolidation.—See Schuylkill & Juniata RR. below.

Acquisition of Terminal Property.—See Cincinnati Northern Ry. above.—V. 74, p. 268.

Penobscot Central (Electric) Ry., Bangor, Me.—*Bonds Sold.*—The company has sold its entire $350,000 bond issue to Montgomery Rollins & Co. The work of extending the road to Charleston will begin early in the spring and the branch to Pushaw lake, it is said, will be ready for travel by July 1. The directors now are:

Montgomery Rollins, Charles L. Ayling, George Bramwell Baker, Hon. E. C. Ryder and Hon. F. O. Beal (President).—V. 70, p. 740.

Pittsburg Shawmut & Northern RR.—*Reorganization Plan.*—President John Byrne, in a circular addressed to the holders of the first mortgage 5 per cent bonds, says in substance:

The failure last June of the firm which was the financial agency of this company has retarded the construction of the proposed connecting links of railroad. During the past year also it has been impossible to obtain a sufficient number of cars to do more than 60 per cent of the business which otherwise the company would have done. The needs of the company have been carefully looked into by prominent banking interests and it has been decided that pending the completion of the railroad and the acquisition of additional equipment it is expedient to retire the outstanding 5 per cent bonds, being $6,000,000, out of an authorized issue of $12,000,000, and to issue in exchange therefor, dollar for dollar, new 4 per cent (50-year gold) bonds out of an authorized issue of $15,000,000, and that the interest at the rate of 5 per cent per annum for two years upon the outstanding 5 per cent bonds be funded by the payment thereof in advance in said new 4 per cent bonds, which bonds to the amount necessary for the payment of such interest shall be dated and shall draw interest from Feb. 1, 1902.

A majority of the holders of the outstanding 5 p. c. bonds have assented to this plan and an agreement embodying the same between the Railroad Company, the Interior Construction & Improvement Co. and Central Trust Co., dated Jan. 15, 1902, has been filed with said Trust Company. The new mortgage will cover in addition to the property under the lien of the present mortgage, consisting of the railroad constructed and in operation and the so-called Shawmut mines and coal fields, the following additional property: The Kersey RR., extending from Paine to the Kersey mines, being about 12 miles of main line and branches, together with about 15,000 acres of coal lands and mineral rights in Elk and Clearfield, Pennsylvania, upon which have been opened three large well-equipped mining plants and a coke plant. The mortgage will also cover coal lands and mineral rights in Jefferson and Armstrong counties, Pennsylvania; all of said additional property to be acquired by the Railroad Company and put under the new mortgage at the first cost thereof without profit and 4 per cent interest upon the purchase price.

Under the plan above mentioned, the outstanding 5 per cent bonds are to be forthwith deposited with said trust company in exchange for negotiable certificates. These certificates will entitle the holder to receive on or before Aug. 1 for each $1,000 bond so deposited, *first*, two years' interest, to-wit: $100 in said 4 per cent bonds, upon which interest at 4 per cent per annum, payable semi-annually, shall begin to run Feb. 1, 1902; and, *second*, $1,000 in said new 4 per cent bonds, on which interest at the rate of 4 per cent per annum, payable semi-annually, shall begin to run Aug. 1, 1903. The 4 per cent bonds issued against deposits as aforesaid shall be designated as Series A; the 4 per cent bonds issued for other purposes shall be designated as Series B.

The prompt deposit of bonds is urged, as "the company has been able to make satisfactory financial arrangements for the completion of its railroad between its coal fields in Pennsylvania and trunk lines of railroad in the State of New York, conditioned upon such action by its bondholders."

Notice to Bondholders.—Cochran, Duryea & Co., of 30 Broad St., are advertising for the names of owners of the 5 per cent bonds with a view to mutual protection. Default in interest on these bonds occurred Feb. 1.—V. 73, p. 663.

Richmond & Petersburg Electric.—*Practically Completed.*—This new electric line from Manchester, Va., to Petersburg, 21 miles, by way of Centralia, Chester and Swift Creek, is practically completed. Through cars are expected to be in operation shortly, the fare from one end of the road to the other being 40 cents, as against 60 cents by the steam route. C. Warwick, of Richmond, is President. See V. 73, p. 1357, 1314.

St. Charles Street RR., New Orleans.—*Bonds Sold.*—The $300,000 first mortgage 50-year 4s were sold at prices ranging from 101·35 to 107·35. The Germania Savings Bank of New Orleans acquired $131,000 at 101·35, the Provident Savings Bank $54,000 at 104·25 and S. O. Thomas $50,000 at 104·50. —V. 74, p. 207.

St. Louis Southwestern Ry.—*Plan—Deposit of Second Mortgage Incomes Asked.*—The company, by advertisement on another page, outlines its plan for providing additional capital for extending and improving the system. As it is impossible under the terms of the first and second mortgages to increase the amount of those obligations, the company desires to secure the co-operation of the second mortgage bondholders in issuing a new obligation, which will provide $6,000,000 for immediate needs and place in the treasury securities upon which $10,000 000 more may be realized for future construction, acquisitions and equipment that may be found necessary for the protection or extension of the business of the system.

The immediate needs of the company are (1) to finance the purchase of certain branch lines and securities of other companies already acquired or in process of acquisition; (2) to provide for existing equipment obligations and for expenditures already authorized for further equipment, and (3) to make additional improvements and renewals to roadbed and property which are required to provide for the increasing traffic.

The holders of the second mortgage incomes are requested to deposit their bonds with the Mercantile Trust Company not later than March 10; in case the holders make sufficient deposits the Railway Company will offer them the option of receiving in exchange either new securities or rights, or both, or cash at 80 per cent of the par value of their bonds, with accrued interest. Should the plan not be successful, bonds deposited will be returned without charge before May 31. The trust company will issue negotiable receipts, and application will at once be made for the listing of them on the New York Stock Exchange.—V. 74, p. 207.

Schuylkill & Juniata RR.—*Consolidation.*—The shareholders will vote Feb. 11 on an agreement with the Pennsylvania RR. for the acquisition by the latter of the franchises and property of the Schuylkill & Juniata RR.—V. 72, p. 873.

Seaboard Air Line Ry.—*Equipment Trust.*—The company has filed an agreement made with Vermilye & Co., New York, for new equipment, the amount involved being about $1,000,000.—V. 74, p. 269, 96.

Southern Ohio Traction Co.—*Purchases Approved.*—The shareholders on Feb. 3 approved the proposition to purchase the lines of the Hamilton & Lindenwald Electric Transit Co. and the Miamisburg & Germantown Traction Co. The purchase prices are reported as $250,000 and $100,000 respectively. —V. 74, p. 96.

Syracuse Geneva & Corning Ry.—*Stock Offered.*—Kean, Van Cortlandt & Co. recently offered at par and accrued interest, 3,000 shares of the guaranteed 3½ per cent stock.—V. 73, p. 1063.

Union Traction Co. of Philadelphia.—*Negotiations.*—The negotiations of the so-called Mack Foerderer syndicate for a lease of this company's property to the proposed Consolidated Traction Co. are still in progress and it seems probable will be successful. The capitalization of the new company, it is now expected, will be $20,000,000 of common stock and $15,000,000 of 50-year 4 per cent bonds. The plan to call an assessment on the stock of the Union Traction Co., it is said, has been abandoned. Under the terms of the lease the best information is that the rate of dividends payable on the stock of the Union Traction Co. will be 3 per cent per annum for the first two years, 4 per cent for the next two years, 5 per cent for the next two, and after that 6 per cent. J. P. Morgan was in Philadelphia this week and the guest at dinner of P. A. B. Widener; this fact gave rise to the report that J. P. Morgan & Co. may interest themselves in the pending transaction.—V. 74, p. 269, 152.

United Power & Transportation Co.—*Report.*—The reports for the years ended Dec. 31, 1901 and 1900, show:

Calendar year.	From Investments.	Interest on 4s.	Taxes, etc.	Dividend paid.	Balance, surplus.
1901.....	$632,475	$359,502	$5,517	$250,000	$17,456
1900.....	594,625	359,484	11,644	207,500	15,997

—V. 73, p. 1113.

Washington (D. C.) Traction & Electric Co.—*Default—Deposits.*—Interest was defaulted Feb. 1 on the first mortgage bonds of the City & Suburban Railway. The Baltimore Trust & Guarantee Co. therefore calls for deposits of the bonds under a bondholders' agreement, and offers to purchase the coupons upon presentation.

Title Taken.—The Washington Ry. & Electric Co., formerly the Washington & Great Falls Co. (see V. 73, p. 554), has acquired by deed the entire properties of the Metropolitan and Columbia St. Ry. companies; also, it is said, certain suburban lines of the Washington Traction system.——V. 74, p. 153.

Western Maryland RR.—See Baltimore Pittsburg & Western RR. above.—V. 74, p. 269, 153.

West Jersey & Seashore RR.—*New President.*—A. J. Cassatt of the Pennsylvania RR. has been elected President and a director to fill the vacancy caused by the death of Senator William J. Sewell.—V. 72, p. 933.

Youngstown-Sharon Railway & Light Co.—*New Mortgage.*—This company has made a second mortgage to the New York Security & Trust Co. as trustee to secure $1,000,000 of 5 per cent bonds.—V. 73, p. 1012.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Palace Car Co. of N. Y. City.—*Officers.*—The following officers of this company, incorporated in Dec. last, have been elected: President, J. H. Hoadley; Vice-President, W. J. Arkell; Secretary and Treasurer, William J. Hoagland. The new company proposes to manufacture a combination parlor and sleeping car, the chief feature of which is the sinking of the sleeping berth paraphernalia in the floor of the car.—V. 73, p. 1315.

American Strawboard Co.—*Annual Meeting.*—The report presented at the annual meeting on Thursday shows, it is stated, gross earnings for the year ended December 31 of $300,325, and surplus from the year's operations after deducting cost of operations, charges for depreciation, bond interest, etc., of $63,445. The entire old board of directors was re-elected, notwithstanding some opposition. President Newcomb stated that the plan for the organization of the United Box Board & Paper Co. contemplates the control of 1,250 tons of the country's daily output of 1,600 tons.—V. 74, p. 270, 207.

American (Bell) Telephone & Telegraph Co.—*Decision.*—Judges Joseph Buffington and Mark A. Acheson, in the United States Court at Pittsburg on Jan. 27, reversing their previous decision in a similar earlier case, denied the application of the Western (Bell) Electric Co. for an injunction to prevent the Anthracite Telephone Co. of Williamsport, Pa., from infringing the John J. Carty patents in telephonic rural party line service.—V. 74, p. 270, 207.

Associated Merchants' Co.—*Application to List.*—The company has applied to the New York Stock Exchange to list the $5,000,000 first preferred 5 per cent cumulative preferred stock.—V. 73, p. 1358.

Atlas Tack Co.—*Sold.*—At the foreclosure sale on Thursday the property was bought in by the bondholders' committee for $65,000.—V. 74, p. 97.

Automobile Co. of America.—*Temporary Receiver.*—Vice-Chancellor Stevens, at Newark, N. J., on Thursday appointed Henry C. Cryer temporary receiver of the company on the application of V. Everett Macy and others. The liabilities are given as $325,167. The capital stock is $5,000,000, but only $350,000, it is claimed, was paid in in cash, the remainder having been given for patents.

Bay State Gas Co.—*Consolidation.*—Robert M. Burnett of the Joseph Burnett Co., India St., Boston, is the author of a bill introduced this week in the Massachusetts Legislature authorizing the consolidation of the gas companies of Boston and vicinity. He says no significance attaches to the bill; other than being interested in the gas situation, he thought it might be advantageous to have the bill before the Legislature, in case the gas interests "should be able to get together."—V. 73, p. 1113.

Chesapeake & Ohio Canal Co.—*Extension of Contract Upheld.*—The Court of Appeals in Maryland on Jan. 15 affirmed the order of Judge Stake authorizing the extension for six years (till Dec. 31, 1905) of the contract under which the canal is being operated. The Court says in substance:

The trustees report that the sum borrowed, including interest, to defray expenses in repairing the canal, amounted to $674,922, of which out of net revenue they have paid $553,922, leaving still unpaid on that account the sum of $121,000. If the same net income be received during the next four years, not only will the amount due for cost of repairing and restoring the canal have been entirely liquidated, but there will be a considerable balance to be applied as provided by the decree. Should the period of the suspension of the decree for a sale be still further extended and the same net revenue be received, the trustees would at a day not far distant be in a position to pay the bondholders of 1844 at least a part of what is due them. The trustees further report that the canal is now in a higher state of efficiency than at any time since its construction, and that the general maintenance of reasonable rates by the railroads makes it possible to transport coal on the canal on a remunerative basis.

The trustees are authorized to operate the canal as a public waterway and apply the revenues, after certain expenses are paid—first, to the receivers' expenses; second, to certain specified liens; third, to the interest accrued and to accrue, with the principal of the [$500,000] bonds issued in 1878, and lastly, to the interest and principal of the [$1,699,500] bonds issued in 1844, their possession to terminate when the last-named bonds are paid.

Reference is also made to the contract with the Chesapeake & Ohio Transportation Co. See V. 72, p. 875, also V. 67, p. 1109.

Consolidated Railway Electric Lighting & Equipment Co.—*Stock.*—This company, the greater part of whose $16,000,000 is owned by the Consolidated Ry. Lighting & Refrigerating Co., has issued a report signed by John N. Abbott, Vice-President and General Manager, giving the history of the progress made since the organization of the company in January, 1900, in the introduction and sale of its electric car-lighting apparatus. In the summer of 1900, he states, a contract was made with Vickers' Sons & Maxim, Limited, of London, for the manufacture and sale of lighting apparatus under the company's patents in Great Britain and its colonies (except Canada) and the Continent of Europe, by which, without risk on its part, the company is guaranteed 50 per cent of the profits on all sales made abroad for 25 years, the firm of Vickers' Sons furnishing all the working capital,

plant, machinery and business organization. The system has been introduced on 29 roads in the United States and Canada.

The report also contains the following:

As heretofore advised to you by circular letter, the Pullman Co., as the result of careful observation of the efficiency of our "axle light" system in practical operation on 27 of its cars upon the Atchison Topeka & Santa Fe Ry. during the past two years, has entered into a contract for equipping all of its private cars with our system. You will appreciate the far reaching influence of this endorsement among the railways. This contract with the Pullman Co. has been followed with most valuable contracts closed during the present month (Jan., 1902,) with the Chicago Great Western Ry., the St Louis & San Francisco Ry. Co. and the Missouri Pacific Ry., and other important contracts are in process of negotiation. In the company's shops at Derby and New York there are at the present time 137 men employed in the manufacture of electric lighting apparatus to fill requirements under contracts already made with railways.—V. 72, p. 1246.

Consolidated Ry. Lighting & Refrigerating Co.—*Special Meeting of Shareholders.*—The shareholders, at a special meeting held in Jersey City on Jan 31, ratified the action of President Isaac L Rice in applying for an injunction to prevent the withdrawal from the Manhattan Trust Co. of New York either of the stock in the Consolidated New York Electric Light & Equipment Co. or the cash paid in by the holders who deposited said stock for exchange for the stock of the Refrigerating Co. See full particulars in advertisement on page viii.

The directors, who were requested at the aforesaid meeting to resign, issued on Thursday a statement declining to do so until the shareholders have had a chance to vote upon the question after a full knowledge of the facts. See Consolidated Railway, Electric Lighting & Equipment Co. above. —V. 74, p. 208, 154.

Corn Products Co.—*Glucose and Starch Amalgamation.* —Arrangements are substantially completed for the organization of this company under the laws of New Jersey with $80,000,000 of capital stock, of which $30,000,000 will be 7 per cent cumulative preferred. The new company will take over the following:

	Total Stock.	To be acquired.
Glucose Sugar Refining Co., common	$24,027,300	A majority
Preferred	13,638,300	
National Starch Co., common	2,594,315	do do
Preferred	4,027,000	
Illinois Sugar Refining Co. (V. 73, p. 496)	1,000,000	See below.
Charles Pope Glucose Co.	(1)	do do
New York Glucose Co. (V. 72, p. 393), com	4,000,000	49 p. c.
Preferred 7 p. c. cumulative	2,000,000	

There will be no bonds outstanding aside from those of the National Starch Co., shown on page 161 of the INVESTORS' SUPPLEMENT. The capacity of the several glucose concerns was indicated under "Glucose Sugar Refining Co." on page 900 of CHRONICLE of Nov. 2, 1901. The allied interests will have a daily capacity of 250,000 bushels of corn.

The shareholders of the Glucose Sugar Refining Co. will receive $125 new stock for $100 of their present holdings. The report that the stock of the National Starch Co. will be exchanged, share for share, is pronounced not exactly correct; the report yesterday that that stock will receive 95 in the new shares is probably more nearly the truth. The properties of the Pope Company, it is said, will be purchased for cash, and the Illinois company partly for cash and partly for stock.

C. H. Matthiessen, now head of the Glucose Sugar Refining Co. is expected to be President of the new company.

Cuyler, Morgan & Co. of this city are syndicate managers and will act as depository for the shares of the National Starch and Glucose Sugar Refining Co. The syndicate stock has been largely over-subscribed. The Corn Products Co., with nominal capital stock ($3,000), was incorporated at Trenton, N. J., on Feb. 6. The Corporation Trust Co., Jersey City, is the New Jersey representative of the new concern.

Eureka Silk Co.—*Sale March 3.*—The company's property is advertised to be sold at auction at 40 Sumner St., Boston, on March 3; upset price, $125,000. The company has a mill in Canton, Mass., and property in Boston, New York and elsewhere.

Fairmont Coal Co.—*Bonds Offered.*—Harvey Fisk & Sons offer at 98 and interest $1,000,000 first mortgage 5 per cent 50-year sinking fund gold bonds, part of an authorized issue of $5,000,000, due July 1, 1931, but subject to redemption at 110 and interest on any interest date from the operations of the sinking fund, unless purchasable in the market at a less price. The trustees have the right, however, to use one-half of the proceeds of the sinking fund in the acquisition of additional coal-bearing lands. A sinking fund is established at the rate of two cents per ton of 2,240 pounds of coal produced and marketed from the property now owned, either in fee or under leasehold, or hereafter acquired by the company. Of this issue of bonds $475,000 have been retained by the trustees to retire at maturity an equal amount of bonds still outstanding upon certain portions of the property covered by this mortgage. The company's capital stock is $12,000,000.

An official statement giving additional facts was in V. 74, p. 98; see also V. 73, p. 84. A supplementary mortgage has been made reducing the interest rate from 6 to 5 per cent, and changing the price at which the bonds may be called from 105 to 110 per cent. Very few of the 6 per cent bonds were issued, and they have been mostly retired.—V. 74, p. 98.

Gas & Electric Light of Bergen County.—*Majority Deposited.*—More than a majority of the capital stock having assented to the agreement of Dec. 30 last, that agreement is declared effective. Further deposits will be received by the Bowling Green Trust Co. until Feb. 15 upon such terms as the committee may determine.—V. 74, p. 42.

General Chemical Co.—*Dividend for 1901.*—The company has declared a dividend of 4 per cent on the common stock out of the earnings of 1901, payable 1 per cent quarterly, March, June, September and December 1. See report on a preceding page.—V. 72, p. 823.

Georgetown (S. C.) Electric Co.—*Bonds Offered.*—President H. L. Chandler and director C. Taylor Leland, 421 Chestnut St., Philadelphia, are offering for sale $35,000 of the company's present issue of $30,000 first mortgage 6 per cent bonds due Jan. 1, 1932, but subject to call after Jan. 1, 1907 at 105 and interest; $20,000 additional is reserved for extensions. Media (Pa.) Title & Trust Co., trustee. Stock $25,000.

Glucose Sugar Refining Co.—*Amalgamation.*—See Corn Products Co. above.—V. 73, p. 1013.

Goodrich (Steamship) Transportation Co, Chicago, Ill. —*Bonds.*—The company is reported to have placed through King, Hodenpyl & Co. $400,000 of 6 per cent mortgage bonds for refunding and improvements.

Groton (Conn.) Water Co.—*Bonds.*—The company, it is stated, recently voted to issue $50,000 water bonds.

G. H. Hammond Co.—*New Stock.*—The shareholders have the privilege of subscribing at par in proportion to their holdings for $850,000 treasury stock, the proceeds to be used for improvements and additions.—V. 73, p. 1210.

Hawaiian Commercial & Sugar Co.—*Bonds.*—The stockholders, it is understood, have authorized an issue of $1,000,000 of forty-year bonds, of which the present issue will be $400,000.—V. 72, p. 820, 823.

Houston Oil.—*Dividend.*—The company has declared a semi-annual dividend of 3 per cent on its preferred stock, of which $7,500,000 is outstanding. The authorized share capital is $30,000,000, of which $10,000,000 is preferred. In addition the company has mortgaged its property to guarantee the payments called for under contract of Kirby Lumber Co. with reference to $6,000,000 of gold 6 per cent timber certificates of beneficial interest (see V. 74, p. 98). The total authorized issue of these certificates is $11,000,000, but the remaining $5,000,000 can be issued only for additional property. The stock, both common and preferred, has recently been dealt in on the curb.

A circular issued regarding the timber certificates contains the following information:

The Houston Oil Co. is the owner of 883,810 acres of land in the long leaf yellow pine belt in Southeastern Texas, etc., and of oil leases of 200,000 acres additional in the Corsicana oil field, Texas, upon which Haskins & Sells, certified public accountants, report that there are 126 oil-producing wells, the average annual net income of which during the last two years was $117,688. The timber lands are situated in Calcasieu Parish, La., and in the following counties of Texas, viz: Jefferson, Hardin, Liberty, Tyler, Jasper, Newton, Sabine, San Augustine, Orange, Polk, Angelina and Nagodoches, chiefly between the Neches and Sabine rivers. The report of an expert estimated that in addition to 6,426,000,000 feet of said yellow pine of the merchantable size of 12 inches and upwards there are not less than 150,000,000 feet of oak, a large quantity of cypress, etc.

The Kirby Lumber Co. has entered into contract to purchase from the Houston Oil Co. 6,426,000,000 feet of merchantable yellow pine timber of twelve inches and upwards on said lands for the aggregate sum of $30,380,000 to be paid in semi annual instalments during the next sixteen years; these payments aggregate $1,050,000 for the year ending June 30, 1902, and increase $175,000 per annum in each of the next four years; then aggregate $2,000,000 yearly from 1907 to 1911, $2,250,000 yearly 1912 to 1916 and $2,130 000 in 1917. This contract has been assigned to the Maryland Trust Company as part security for the issue of 6 per cent timber certificates. The income of the Oil Company for the year ended June 30, 1902, is estimated as follows: Income from oil wells, $117,688; from lumber contract, $1,050,000; total, $1,167,688; interest on said timber certificates, $360,000; balance, surplus, $807,688. [See directors in V. 73, p. 141, and other particulars in V. 73, p. 289 and V. 74, p. 98]

Of the preferred stock, $340,000, it is stated, will be redeemed this fiscal year, $315,000 next year, $456,000 the following year, and so on until the whole issue of preferred stock is redeemed, probably June 30, 1910. The preferred shares are entitled to dividend of 6 per cent per annum. The par value of shares is $100.—V. 74, p. 98.

Hudson River (Bell) Telephone Co.—*New Stock.*—Shareholders of record Feb. 8 will have the option to subscribe at par till and including Feb. 18 for $400,000 new stock in the proportion of one new share for every eight shares held by them, payment to be made 50 per cent on April 1 and 50 per cent on July 1. The stock certificates will be issued as of Aug. 2 next. On Jan. 1, 1902, there was $3,209,100 stock outstanding, a majority of which was owned by the American Telephone & Telegraph Co.

Report.—The report for the year ended Dec. 31, 1901, shows: Gross earnings, $672,590, as compared with $519,679 in 1900; net, $325,788, against $167,709; 6 per cent dividends, $175,688; balance, $50,100. Telephone stations Dec. 31, 1901, 14,886, an increase of 1,005 during the year.—V. 73, p. 1083.

Illinois Sugar Refining Co.—*Amalgamation.*—See Corn Products Co. above.—V. 73, p. 496.

International Navigation Co.—*Agreement as to Freight Rates.*—Representatives of the principal steamship lines carrying freight between this country and England signed recently a tentative agreement to raise the minimum freight rates as follows: Grain, from ¾d. to 1½d. per bushel; flour, from 6s. 3d. to 7s. 6d. per ton; provisions, from 7s. 6d. to 10s. per ton. The German lines are not in the agreement. Gustav H. Schwab of the North German Lloyd, however, says:

The advance agreed on is not a radical raising of rates and certainly is not calculated to work any hardship to the American exporter. The

lines have simply agreed upon a minimum rate, which can hardly be called up to the normal standard for this season of the year. The effect of this agreement cannot help but work to the good of all lines interested in the carrying business. As a matter of fact, not a ton or a bushel of freight has been carried from this port to English ports for months which has not cost more than it brought in to handle it.—V 74, p. 208.

International Salt Co.—*Office, Etc.*—See National Salt Co. below.—V. 73, p. 1163.

International Telephone Co.—See Telephone Co. of America below.

Kirby Lumber Co.—*Contract.*—See Houston Oil Co. above.—V. 74, p. 98

Keystone Watch Case Co.—*New Stock.*—The shareholders will vote March 31 on a proposition to increase the capital stock from $3,300,000 to $4,400,000.—V. 72, p. 1083.

Knickerbocker Ice Co. of Chicago.—*Report.*—The report for the year ended Dec. 31, it is stated, shows: Net earnings, $401,264; interest on bonds, $99,100; dividend of 6 per cent on preferred stock, $179,730; balance, surplus, $122,434; total surplus Jan. 1, 1902, $376,257.—V. 72, p. 389.

Manufacturers' & Consumers' Coal Co.—*Official Statement.*—John H. Jones of Pittsburg is quoted as follows:

The Manufacturers' & Consumers' Coal Co., the Pittsburg & Buffalo Co., John H. Jones & Co. and the Johnetta Coal Co. have a combined capital of $5,000,000. The Manufacturers' & Consumers' Coal Co. did not acquire the Pittsburg & Buffalo Co. and the John H. Jones Co., but is simply a constituent company, having acquired property independent of the aforementioned companies, and will be operated under the same management. The output of the combined companies, when the mines are all fully equipped, will be between 10,000 and 20,000 tons per day.—V. 74, p. 99.

Mergenthaler-Horton Basket Machine Co.—*Stock Offered.*—This company, with office in the Atlantic Nat. Bank Building, Boston, has been offering at 25 cents a share (par $1) a portion of its first issue of $5,000,000 capital stock, the authorized issue being $10,000,000. The company claims to hold twelve patents (Nos. 530,048, 578,876, 587,734 635,374, 635,723 to 635,726, both inclusive; 666,755, 680,149, 680,726, 690,322) covering machines for making peach, vegetable, grape and berry baskets. A single berry basket machine operated by one girl, it is stated, manufactures 1,300 baskets an hour, or one nearly every three seconds—each basket perfect in every detail.

An officer of the Mergenthaler Linotype Co. says:

This company and its officers have no connection whatever with the Basket Company, and as a matter of fact the basket machine in its essentials was invented by Mr. [Emmett] Horton some years since. There is no justification for the use of the name of Mr. Mergenthaler, now dead, in the manner in which it is being used.

National Bread Co.—*Stock Offered.*—This company, incorporated in New Jersey last July (V. 73, p. 239) with $3,000,000 authorized capital stock, $1,000,000 being 8 per cent cumulative preferred, is offering $100,000 of the preferred at par ($100), each share carrying one share of common stock as bonus. An advertisement says:

The company owns the patents for the only bread-kneading machine that kneads as the human hand kneads, and that will produce 60 lbs. more of finished bread from each barrel of flour (being 350 lbs., as against 290 lbs. by the old method). The profit in the wholesale bread business, as conducted by baking companies at the present time, is about $2 per barrel of flour baked. By use of this machine the profits are doubled. The initial plant under the patents of the company is now being successfully operated by its licensee, the United States Bread Co., at 362 and 364 West Broadway, New York City. The capacity of this plant is 100 barrels per day, and the profits of this plant alone will more than pay the dividend on the preferred stock of the National Bread Co. Plans are now being prepared for the installation of two additional large bakeries in Greater New York. It is the policy of the National Bread Co. to license subsidiary companies in the United States to use its patented machines, receiving cash or a certain percentage of the stock of such companies for the license. There are a number of sub-companies now in course of organization.

The company's office is in the Broad-Exchange Building, 25 Broad St., New York.—V. 73, p. 239.

National Salt Co.—*Notice to Preferred Shareholders.*—Pomroy Bros., 39 Broad St., request non-assenting stockholders to communicate with them for the purpose of taking steps to protect their mutual interests.

Office.—The company's headquarters, which have been at 26 Broadway, have been moved to Scranton, Pa., where the headquarters of the International Salt Co. and the Retsof Mining Co. are located. The Secretary's office, however, is expected to remain at 26 Broadway until May 1. N. S. Beardslee has succeeded Archibald S. White as President.—V. 73, p. 1163.

National Starch Co.—*Amalgamation.*—See Corn Products Co. above.—V. 74, p. 271.

New Orleans Water-Works Co.—*No Rehearing.*—The State Supreme Court of Louisiana declined to give this company a rehearing in the case recently decided.—V. 73, p. 1064.

New York Glucose Co.—*Alliance.*—See Corn Products Co. above.—V. 72, p. 393.

Niles Bement-Pond Co.—*Extra Dividend.*—Besides the regular quarterly dividend of 1½ per cent on the common stock, payable Mar. 5, the company will pay an extra dividend on the common shares of 1 per cent on May 15. See report on page 325.—V 72, p. 286.

Northwestern Commercial Co., Seattle, Wash.—*Increase of Stock.*—The shareholders will vote March 13 upon a proposition to increase the capital stock from $2,500,000 to $3,000,000, par value of shares $100. John Rosene as President and a trustee, J. D. Trenholme as Secretary and a trustee and A. E. Williams as a trustee sign the call for the meeting.—V. 73, p. 447.

Nova Scotia Steel & Coal Co.—*Listed.*—The Toronto and Montreal Stock Exchanges have listed the company's outstanding securities, viz.: $3,090,000 of the authorized $5,000,000 common stock; $1,080,000 of the $2,000,000 preferred stock, and the $2,500,000 6 per cent first mortgage 30-year gold bonds, all of which have been subscribed for. See bond offering, earnings for year *1900* and full particulars as to property in V. 73, p. 1064, and V. 74, p. 92.

Old Dominion Steamship Co.—*New Steamer.*—An order for a new single screw vessel, 344 feet long, and to cost about $500,000, has been placed with the Newport News Shipbuilding & Dry Dock Co.—V. 72, p. 441.

Pacific States (Bell) Telephone & Telegraph Co.—*Increase of Stock.*—This company, it is stated, proposes to issue $1,000,000 new stock at par to present shareholders. On Jan. 1, 1902, there was $9,970,700 stock outstanding, a majority of it being owned by the American (Bell) Telephone & Telegraph Co.—V. 71, p. 892.

Pittsburg Plate Glass Co.—*Report.*—The report for the year 1901 shows profits of $1,503,638 (contrasting with $2,000,607 in 1900); dividends $669,000; balance, surplus, $834,638; total surplus Dec. 31, 1901, $6,130,305.—V. 73, p. 1211.

Pope Glucose Co.—*Amalgamation.*—See Corn Products Co. above.

Portland Lighting & Power Co.—*Bonds.*—The bonds recently offered for sale are part of an authorized issue of $750,000 4½ per cent $1,000 gold bonds, dated April 1, 1901, and due April 1, 1921. Trustee, American Loan & Trust Co., Boston. Further facts follow:

The mortgage covers warranty deeds from Deering Electric Light Co. dated April 13, 1901, and Sebago Power Co. to Portland Lighting & Power Co., and all other property. Bonds for $350,000 were issuable at once and remaining $400,000 as required for further development of the property, expenditures to be at least the amount of the additional bonds.—V. 74, p. 156.

Procter & Gamble Co.—*Mortgage Canceled.*—The $3,000,000 mortgage of 1890 has been canceled.—V. 71, p. 913.

Providence Ice Co.—*Securities Offered.*—Weeden & Co. of Providence offer for subscription $200,000 of the $350,000 first mortgage 20-year gold sinking fund 5 per cent bonds, at 102½ and accrued interest from Dec. 1, 1901, and $200,000 of the $400,000 7 per cent preferred capital stock at par ($100 a share), interest payable on bonds semi-annually in June and December; dividends payable on preferred stock quarterly, commencing May 1, 1902; Manufacturers' Trust Co., Providence, trustee. The Eastern Audit Co. reports for the past three years an average net annual profit of over $100,000; deduct 5 per cent on $350,000 bonds, $17,500; annual sinking fund, $16,875; 7 per cent on preferred stock, $28,000; balance, surplus, $37,625.—See V. 73, p. 1364, 1316.

Railway Steel Spring Co.—*Consolidation.*—Negotiations are in progress looking to the organization under the laws of New Jersey of a company with this title and possibly $30,000,000 capital stock, as a consolidation of all the important steel-spring manufacturing concerns in the country. Reed, Simpson, Thacher & Barnum have the legal end in charge.

Rockingham County (N. H.) Light & Power Co.—*Mortgage.*—This company has filed at Exeter, N. H., a mortgage to the New York Security & Trust Co. as trustee to secure $600,000 of 5 per cent gold bonds, maturing July 1, 1921. The company was incorporated in April, 1901, with $250,000 of authorized capital stock. Incorporators:

Albert E. McReel, Exeter, N. H.; Samuel W. Emery, Portsmouth, N. H.; Ralph D. Hood, Hampton, N. H.

San Joaquin Electric Co. of Fresno, Cal.—*Foreclosure.*—Judge Ross, of the United States Circuit Court, at Los Angeles on Jan. 14 entered a decree of foreclosure under the mortgage of 1895, the Mercantile Trust Co., trustee, judgment being given for $683,494 for principal and interest. The property to be sold is described as follows:

Water system, main plant and station, sub-station at Fresno, 160 acres of land in townships 7 and 8 south, ranges 22 and 23, of Madera county; thirteen sixteenths of the power house site in Madera and Fresno counties, comprising 138 acres, with the power-house and three cottages; also 2,750 shares of stock of the Fresno Water Co., par value $100 per share; all municipal franchises in Fresno, Kings and Madera counties; also what is known as the "Hanford extension," consisting of thirty-five miles of poles and wires, with rights of way.

The upset price is fixed at $350,000. See V. 69, p. 495.

Sharon Steel Co.—*New Directors.*—The following additional directors are announced: George H. Flinn, Peter Shields, Pittsburg, and John Fahaline, Sharon. The officers are: George W. Darr, New York, President; John Stevenson Jr., Sharon, Vice-President; V. M. Delamater, Sharon, Secretary, and David Adams, Sharon, Treasurer.

Earnings.—The surplus earnings for the six months ending Dec. 31 were $259,276.—V. 74, p. 100.

Spring Valley Water Works Co., San Francisco.—*Dividends.*—The company during 1901 paid nine monthly dividends of 42 cents each on the $14,000,000 capital stock (par value of shares $100) and passed three dividends.—V. 73, p. 774.

Standard Oil Co.—*Dividend Unchanged.*—The directors on Tuesday declared a quarterly dividend of 20 per cent, the same rate as in the corresponding quarter of 1901 and 1900.—V. 73, p. 1364.

Star Telephone Co.—*New Enterprise.*—This company was incorporated at Albany on Jan. 21 with $1,000,000 authorized capital stock, to operate telegraph and telephones

from New York City to Albany, Boston and intermediate cities, towns and villages; also in Massachusetts, Rhode Island and Connecticut and upon Long Island and from Jersey City to Philadelphia. The directors are:

A. W. Hallenborg (43 Cedar St., N. Y. City), Alfred B. Cruikshank, Erskine B. Easig, Sheron S. Atwater and Frederick Koch of New York City; Frank W. Goreth of East Orange, N. J.; C. Edward Blackman of Brooklyn.

On Saturday application was made to the city government for the privilege of laying wires in this city.

Susquehanna Iron & Steel Co.—*Bonds.*—The shareholders last week approved the proposition to issue $300,000 of 6 per cent mortgage bonds of $500 each.—V. 73, p. 1064.

Telephone Company of America.—*Injunction—Proposed Consolidation.*—This company, incorporated in Delaware on Jan. 7, 1901, with $5,000,000 authorized capital stock (see V. 72, p. 92), applied to the Superior Court at Chicago on Jan. 24 for an injunction to restrain John G. Earle and Willard T. Block, leading shareholders in the United Telegraph Telephone & Electric Co. of Hyde Park, Ill. (see V. 71, p. 867), from transferring the stock of that company to any purchaser except the International Telephone Co. of America. The organization of this last-named company, the bill says, will be completed by Feb. 1, with a capitalization of $250,000,000, of which $50,000,000 will be preferred. The company, it is stated, expects to absorb the Telephone Co. of America, paying therefor $10,000,000 in common stock and $5,000,000 in preferred stock. The Telephone Co. of America has been for several months obtaining, or seeking to obtain, 25-year franchises in various cities of the country (such as New Orleans, Utica and Syracuse), agreeing to place a telephone in any house, the only charge to be 2 cents for five minutes' use on outgoing messages.—V. 72, p. 92.

Tennessee Copper Co.—*New Directors.*—E. C. Westervelt and J. H. Sussmann have been added to the board, the number of members having been increased from seven to nine.—V. 73, p. 1140.

United Electric Gas & Power Co., Los Angeles, Cal.—*New Control.*—A syndicate including Frederick H. Rindge of Boston, George I. Cochrane, Harry Gray, Hulett C. Merritt and others have purchased control of this company, which owns, it is stated, the electric street railway system of Santa Barbara, the gas and electric plants in Santa Barbara, Santa Monica, Redondo, Inglewood, Monrovia, San Pedro, Terminal Island and Long Beach; also the bathing establishment at Los Banos del Mar. The directors are:

Hulett C. Merritt, President and Treasurer; Frederick H. Rindge and F. V. Carter, Vice-Presidents; George I. Cochrane, Secretary and general counsel; Harry Gray, Louis J. Merritt, Fred T. Bueneman; also Charles E. Scheide, 26 Broadway, New York City.

At last accounts the stock authorized and issued was $650,000; 5 per cent bonds, $500,000.

United States Cotton Duck Corporation.—*New Officers.*—At the annual meeting on January 28 the following new directors were elected:

J. R. Dunson, William E. P. Duvall, J. W. Middendorf, J. S. Lemmon and John R. Dorsey.

On February 1 the following officers were chosen:

President, Trenor L. Park, succeeding Richard Cromwell; Vice-Presidents, J. Spencer Turner, W. H. Wellington, D. H. Carroll and J. Southgate Lemmon; Treasurer, Charles K. Oliver of Baltimore; Secretary, D. H. Carroll of Baltimore; Assistant Secretary, John R. Dorsey of Baltimore; Chairman of board of directors, S. Davies Warfield; Executive Committee: S. Davies Warfield, E. A. Brinckerhoff, S. M. Lehman, W. H. Wellington, D. H. Carroll, Thomas M. Turner, T. J. Hayward, and ex-officio members, Trenor L. Park and Charles K. Oliver.

Reduction of Authorized Stock.—The directors also on February 1 voted to recommend the reduction of the authorized capital stock from $50,000,000 to $30,000,000 (half preferred as now) by the cancellation of unissued treasury stock. The shareholders, it is stated, will vote on the reduction on February 14.—V. 74, p. 216.

United States Reduction & Refining Co.—*Profits.*—The company reports for six months ended Jan. 31, 1901, total profits, $493 313; deduct interest on bonds, $90,000, and first quarterly div. (1½ p. c.) on the pref. stock, $58,850; balance, surplus, $344,463. The securities were dealt in on Wednesday for the first time on the unlisted department of the New York Stock Exchange.—V. 73, p. 1212.

United Telegraph, Telephone & Electric Co. of Hyde Park.—See Telephone Co. of America above.—V. 71, p. 867.

Welsbach Company.—*Earnings.*—The earnings for the six months ending Nov. 30, 1901, were: Gross, $410,963; operating expenses, $127,791; net earnings, $283,171; six months' interest and sinking fund, $215,330; balance, surplus, $67,841, showing, it is believed, "a substantial increase." Competition, it is stated, has been aggressive for several years, but the company claims facilities which insure its supremacy in the business.—V. 73, p. 555.

Youngstown (O.) Iron, Sheet & Tube Co.—*Increase of Stock.*—The shareholders on Jan. 23 approved the proposition to increase the capital stock from $2,000,000 to $4,000,000. H. C. Dalton of Pickands, Mather & Co. of Cleveland and James Parmlee, also of Cleveland, were added to the board.—V. 74, p. 101.

—N. W. Harris & Co. offer $100,000 Utica & Mohawk Valley Railway 40-year 4½ per cent gold bonds, due Sept. 1, 1941. The bonds are secured by a mortgage on the entire street railway system in Utica and adjacent cities.

The Financial Review (Annual), published at the office of the COMMERCIAL AND FINANCIAL CHRONICLE, is in preparation and will be ready about February 20. It is a volume of some 300 pages, including a copy of the January issue of the INVESTORS' SUPPLEMENT bound up with it. It is an invaluable book for reference throughout the year.

Some of its contents are as follows:

Retrospect of 1901, giving a comprehensive review of the business of that year, with statistics in each department, financial and commercial.

Bank Clearings in 1901, with comparative statistics for 20 years.

Record of Transactions on the New York Stock Exchange in each of the past 10 years.

Securities listed on the New York Stock Exchange in 1901.

Money rates by months for past seven years on all classes of loans.

Weekly Bank Statements in 1901.

Crop Statistics for a series of years.

Iron and Coal—Production for a series of years.

Gold and Silver—Production for a series of years and Monthly Range of Price of Silver for three years.

Exports and Imports for a series of years.

Comparative prices of Merchandise.

Foreign Exchange—Daily Prices in 1899, 1900 and 1901.

Bank of England Weekly Statements in 1901.

Government Bonds—Monthly Range since 1860.

State Bonds—Record of Prices since 1860.

Railroad Bonds and Stocks—Monthly Range of Prices for five years in New York and for one year in Boston, Philadelphia and Baltimore.

INVESTORS' SUPPLEMENT—Description of Railroad and Industrial Securities, Record of Earnings, Dividends, etc.

The price of the Review is $2.

William B. Dana Co., 76½ Pine Street, New York.

Copies may also be had from P. Bartlett, 1664 Monadnock Block, Chicago; Edwards & Smith, 1 Drapers Gardens, London.

—The "Earning Power of Railroads" is the title of a convenient little work compiled by Floyd W. Mundy (with Granger Farwell & Co.) regarding the earnings, capitalization, mileage, etc., of one hundred railroads in the United States and Canada. For each of these roads the author has figured the rate per mile of its capitalization (both stock and bonds), of its earnings, operating expenses and charges, and of the amounts expended by it for maintenance of way, etc. Several chapters at the beginning explain the bearing of these important points on the value of a road's securities. The book, if not by itself a complete guide, should be helpful to those desiring to investigate the real standing of railroad stock and bonds.

—The annual statement of the Mutual Life Insurance Company has been issued, and may be found in another column. The income for the year was $65,624,305. The disbursements aggregated $42,452,606, and included $17,844,023 paid on death claims and $11,335,646 paid on endowments, dividends, etc. The assets are stated as $352,838,971, the reserve liabilities for policies $289,652,388 and the contingent guaranty fund $60,706,582. The insurance and annuities in force are about $100,000,000 more than a year ago, and at the end of the year just closed stood at $1,243,503,101. Since its organization, in 1843, the Mutual Life Insurance Company of New York has paid to its policy holders $569,159,478.

—The Hand-Book of Railroad Securities, compiled by the publishers of the FINANCIAL CHRONICLE, is now ready. The book contains in small compass a vast amount of information concerning the various railroads and a number of the industrials whose securities are dealt in on the leading Stock Exchanges. It shows their earnings, dividends, etc., for a series of years, their present fixed charges, and also the amounts of the different issues of bonds outstanding, their rates of interest, etc. There is also given the monthly range of stocks and bonds for 1900 and 1901 and a yearly range for the past four years. Price one dollar, or to CHRONICLE subscribers, seventy-five cents.

—The Equitable Life Assurance Society has just issued its forty-second annual statement for the year ending Dec. 31, 1901. It shows the outstanding assurance on that date to be $1,179,276,725, while the new assurance written during the year amounted to $245,912,087, a gain of $38,825,844 over the previous year. The gross assets now are $331,039,720, or $71,129,042 above all liabilities. The income for the year shows $64,374,605, while all death claims, endowments, &c., amounted to $27,714,621. Messrs. James J. Hill and Marcellus Hartley Dodge, a nephew of the late Marcellus Hartley, were added to the directorate.

—The fifty-sixth annual report of the Connecticut Mutual Life Insurance Company is published in this issue of the CHRONICLE. The income for the year was $8,182,473. After returning to its policy holders more than a million and a quarter of dollars from the surplus of a year ago, the Connecticut Mutual Life had on hand to begin the new year a surplus of a trifle over seven millions. The assets at the close of the year were $65,277,179, and the insurance in force aggregated $163,680,144.

—Attention is called to the offering by Jacob Rubino, 3 Broad St., of $400,000 Houston & Texas Central, Waco & Northwestern Division, 6 per cent gold bonds due 1930. The bonds are offered at 125 and accrued interest, and net 4·45 per cent on the investment. See advertisement elsewhere.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 7, 1902

Steady to firm markets have been experienced during the week under review in commercial circles. The activity of the demand for iron and steel has continued, and buyers of steel rails are understood to be unable to obtain satisfactory deliveries on some of their outstanding contracts. In most other lines of trade, however, there has been no especial activity to the demand; in fact, as a general rule buyers have shown a hesitating spirit, preferring for the present to limit purchases to such supplies as have been needed to meet well-defined current wants. In speculative circles a moderate advance in cotton values has been the feature, based on the smallness of the crop movement. Weather conditions in the West, South and on the Atlantic coast have continued decidedly wintry.

Stocks of Merchandise.	*Feb.* 1, 1902.	*Jan.* 1, 1902.	*Fbe.* 1, 1901.
Pork....bbls	......	......	7,032
Lard....tcs	......	9,318	11,792
Tobacco, domestic....hhds	2,302	1,765	4,130
Coffee, Rio....bags	1,789,459	1,758,394	488,841
Coffee, other....bags	184,604	197,387	75,442
Coffee, Java, &c....mats	103,631	93,383	147,936
Sugar....hhds	None.	None.	None.
Sugar....bags, &c	56,701	84,892	None.
Molasses, foreign....hhds.	None.	None.	None.
Hides....No.	21,800	32,100	14,600
Cotton....bales.	119,944	112,268	145,190
Rosin....bbls.	39,565	33,293	35,355
Spirits turpentine....bbls.	1,369	3,581	2,639
Tar....bbls.	2,099	1,110	877
Rice, E. I....bags.	2,600	3,000	5,400
Rice, domestic....bbls.	7,000	6,200	4,900
Linseed....bags.	None.	None.	None.
Saltpetre....bags.	1,800	2,300	2,600
Manila hemp....bales.	7,037	6,618	5,777
Sisal hemp....bales	424	6,021	3,364
Jute butts....bales.	None.	None.	100
Flour....bbls. and sacks	98,900	113,500	98,900

Lard on the spot has been firmer on smaller receipts of swine but the volume of business transacted has been very moderate. The close was easier, with prime Western quoted at 9·75c. and prime City at 9·05@9·25c. Refined lard has been quiet, but prices have been steadier, following the advance in raw, closing at 9·95c. for refined for the Continent. Speculation in lard for future delivery has been moderately active, and prices have advanced on the smaller receipts of hogs and in sympathy with the firmer grain markets. The close was easier under increased receipts of hogs.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
February....	9·65	9·70	9·72	9·70	9·80	9·72

Locally, only a small business has been transacted in pork, but prices have held steady at $16@17 for mess. Cut meats have sold slowly and the close was easy. The demand for tallow has been slow and at the close prices were quoted at 6@6⅛c. Cotton seed oil has advanced slightly, closing steady at 41½@42c. for prime yellow. Butter has been in small supply and higher for choice grades. Cheese has had a moderate sale at steady prices. Fresh eggs have been steady.

Brazil grades of coffee have had a better distributing trade, the decline in prices being sufficient to create renewed interest from interior buyers, despite a weak statistical position and a continued full-crop movement. The close was quiet at 5⅝c. for Rio No. 7. West India growths have had only a small sale and prices have weakened to 8¼c. for good Cucuta. East India growths have been steady. Speculation in the market for contracts has been moderately active. There have been predictions of a decreased crop movement and this, with buying by shorts to cover contracts, has held prices steady. The close was quiet.

Following are the closing asked prices:

Feb....	5·20c.	June....	5·55c.	Sept....	5·80c.
March....	5·30c.	July....	5·65c.	Oct....	5·85c.
May....	5·50c.	Aug....	5·70c.	Dec....	6·00c.

Raw sugars have been in moderate demand, and with light offerings prices have held steady at 3 11-16c. for centrifugal, 96-deg. test, and 3 3-16c. for muscovado, 89-deg. test. Refined sugar dull at 4·75c. for granulated. Glucose has been advanced. Other staple groceries have been unchanged.

Kentucky tobacco has been firm but quiet. Western advices report small receipts, owing to the weather conditions. Seed leaf tobacco has been neglected. Foreign tobacco has been fairly steady and sales have been made of 700 bales Havana at 25@60c. in bond and 100 bales Sumatra.

Straits tin has been in moderate demand and prices have advanced. The close was at a slight reaction at 24·25@24·50c. There has been considerable speculation to-day in copper and the market has been unsettled, closing at 12⅝@13c. for Lake. Lead has been steady at 4·10@4·15c. Spelter has weakened to 4·10c. Pig iron has been in good demand and firm at $13 50@17 50.

Refined petroleum has been unchanged, closing steady at 7·20c. in bbls., 8·30c. in cases and 4·65c. in bulk. Naphtha has been unchanged at 9·05c. Credit balances have been unchanged at $1 15. Spirits turpentine has been unsettled, but the close was steady at 44⅛@45c. Rosins have been quiet and unchanged at $1 55 for common and good strained. Wool has been firmly held, checking business. Hops have been unchanged and steady.

COTTON.

FRIDAY NIGHT, February 7, 1902.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 118,354 bales, against 192,638 bales last week and 192,726 bales the previous week, making the total receipts since the 1st of Sept., 1901, 5,902,565 bales, against 5,515,100 bales for the same period of 1900-1, showing an increase since Sep. 1, 1901, of 387,465 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston....	6,071	4,052	10,197	8,081	5,150	1,395	34,946
Sab. Pass, &c.	......	......	......	......	......	892	892
New Orleans..	4,594	5,381	5,853	4,179	6,323	3,964	30,294
Mobile....	60	623	796	1,232	464	345	3,520
Pensacola, &c.	......	......	......	......	......	2,037	2,037
Savannah....	2,743	2,759	3,445	3,922	1,875	2,100	16,844
Brunsw'k,&c	......	......	......	......	......	3,826	3,826
Charleston....	849	616	292	105	1,119	309	3,290
Pt. Royal,&c.	......	......	......	......	......	89	89
Wilmington....	184	945	215	204	511	1,749	3,808
Wash'ton,&c	......	......	......	......	......	5	5
Norfolk....	964	1,220	1,553	1,453	1,033	1,026	7,249
N'p't News,&c.	......	......	......	......	......	1,262	1,262
New York....	428	549	473	736	88	1,144	3,418
Boston....	524	799	729	2,425	487	897	5,861
Baltimore....	......	......	......	......	......	819	819
Philadel'a, &c..	23	50	50	71	......	......	194
Tot. this week	16,440	16,994	23,603	20,408	17,050	23,859	118,354

The following shows the week's total receipts, the total since Sept. 1, 1901, and the stock to-night, compared with last year.

Receipts to Feb. 7.	1901-02.		1900-01.		*Stock.*	
	This week.	*Since Sep. 1, 1901.*	*This week.*	*Since Sep 1, 1900*	1902.	1901.
Galveston...	34,946	1,656,182	41,516	1,518,519	198,209	171,457
Sab. P., &c.	892	44,780	1,875	32,898	...	....
New Orleans	30,294	1,707,151	46,294	1,808,158	336,773	367,111
Mobile....	3,520	138,969	3,003	104,370	29,290	22,466
P'sacola, &c.	2,037	161,203	1,253	104,555	......	—
Savannah..	16,844	962,610	22,376	816,659	68,622	118,956
Br'wick,&c	3,826	116,166	3,698	79,188	4,142	5,090
Charleston..	3,290	230,781	985	197,162	12,665	8,373
P.Royal,&c	89	1,468	21	722	......	—
Wilmington.	3,808	243,453	3,448	225,818	14,246	8,711
Wash'n, &c	5	375	......	507	......	—
Norfolk....	7,249	363,764	4,142	302,549	40,955	24,426
N'port N.,&c	1,262	15,980	246	30,476	124	459
New York..	3,418	89,549	8,713	80,283	123,204	153,123
Boston....	5,861	85,672	5,317	154,139	54,000	76,000
Baltimore.	819	62,676	798	44,267	8,723	12,614
Philadel. &c	194	21,736	250	14,830	3,331	3,165
Totals	118,354	5,902,565	144,435	5,515,100	894,374	979,813

In order that comparison may be made with other years we give below the totals at leading ports for six seasons.

Receipts at—	1902.	1901.	1900.	1899.	1898.	1897.
Galves'n,&c.	35,838	43,391	57,866	29,595	40,126	33,341
New Orleans	30,294	46,294	57,878	36,198	74,275	33,909
Mobile....	3,520	3,003	6,667	5,042	10,849	7,030
Savannah....	16,844	22,376	41,800	15,459	22,146	12,110
Chas'ton, &c	3,379	1,006	10,149	2,452	8,642	4,267
Wilm'ton, &c	3,813	3,448	5,989	1,484	3,829	3,901
Norfolk....	7,249	4,142	13,373	11,783	9,712	4,740
N. News, &c.	1,262	246	791	478	346	247
All others...	16,155	20,529	17,908	23,958	30,929	15,446
Tot. this wk.	118,354	144,435	212,421	126,479	200,866	119,422
Since Sept. 1	5902,565	5515,100	4974,060	6980,614	7011,853	5770,559

The exports for the week ending this evening reach a total of 122,483 bales, of which 38,474 were to Great Britain, 27,688 to France and 56,321 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1901.

Exports from—	*Week Ending Feb. 7, 1902 Exported to—*				*From Sept. 1, 1901, to Feb. 7, 1902 Exported to—*			
	Great Brit'n.	*France*	*Continent.*	*Total Week.*	*Great Britain.*	*France*	*Continent.*	*Total.*
Galveston....	7,145	10,244	12,043	29,430	687,700	265,0[illegible]	377,142	[illegible]
Sab. Pass, &c.	......	......	......	......	11,595	......	17,967	[illegible]
New Orleans.	11,125	12,984	8,438	32,547	621,803	228,163	424,136	[illegible]
Mobile....	......	......	6,963	6,963	52,376	......	22,750	[illegible]
Pensacola....	......	......	......	......	66,324	7,674	64,626	[illegible]
Savannah....	......	4,396	18,904	23,300	191,611	48,315	[illegible]	[illegible]
Brunswick....	......	......	......	......	62,447	5,048	20,130	[illegible]
Charleston....	......	......	......	......	55,548	......	69,214	[illegible]
Port Royal....	......	......	......	......	......	......	......	......
Wilmington....	9,679	......	6,303	15,982	119,075	......	105,182	[illegible]
Norfolk....	......	......	......	......	15,961	......	2,100	[illegible]
N'port N., &c	1,515	......	......	1,515	22,446	......	......	[illegible]
New York....	6,669	66	1,665	8,400	219,826	18,250	186,758	[illegible]
Boston....	326	......	......	326	103,676	......	3,229	[illegible]
Baltimore....	2,015	......	1,255	3,270	34,858	700	27,750	[illegible]
Philadelphia.	......	......	......	......	9,516	......	2,101	[illegible]
San Fran., &c.	......	......	750	750	452	......	116,224	[illegible]
Total....	38,474	27,688	56,321	122,483	2,275,249	568,798	1,812,941	[illegible]
Total. 1900-01.	42,473	7,834	43,014	93,351	2,055,648	490,508	1,546,0[illegible]	[illegible]

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Feb. 7 at—	ON SHIPBOARD, NOT CLEARED FOR— Great Britain	Fr'nce	Germany.	Other For'gn	Coastwise.	Total.	Leaving stock.
New Orleans	9,883	7,127	15,679	22,578	831	56,098	280,675
Galveston....	52,600	20,411	12,273	10,744	2,025	98,053	100,156
Savannah	......	......	5,200	......	2,000	7,200	61,422
Charleston ...	......	......	......	......	800	800	11,865
Mobile........	5,000	......	6,000	......	......	11,000	18,380
Norfolk........	......	......	......	......	12,000	12,000	28,985
New York....	2,000	......	......	1,350	......	3,350	119,854
Other ports .	5,000	......	4,000	......	......	9,000	75,566
Total 1902	74,483	27,538	43,152	34,672	17,656	197,501	696,873
Total 1901..	42,529	23,311	34,086	26,979	25,664	152,569	827,244
Total 1900..	69,932	311	—88,225—		27,674	186,142	880,224

Speculation in cotton for future delivery has been on a fairly extensive scale and prices have been steadily advancing. The feature has been the decreased movement of the crop, the amount of cotton to come into sight for the week showing a sharp falling off, being smaller than for the corresponding week last year. The bear interests claim that the decrease in the receipts has been due largely to the weather conditions at the South. The majority of the advices received from the cotton belt, however, report much lighter stocks remaining in first hands than at this time last year, and claim that the smaller movement is the result of exhaustion. The bull interests point to the fact that the shipments from the interior towns during the week have been fairly full despite the cold weather, and claim that it would have been just as easy to ship cotton from plantations, had it been there. The Southern spot markets have been firm and higher, with spinners reported as good buyers. Locally, the strength of the market has been most pronounced in the March option, on steady buying by shorts to cover contracts. The advance in prices has brought out moderate selling by recent buyers to realize profits; these offerings have been absorbed by buying by outsiders for investment account, who have been attracted to the market by the decreased crop movement and upward tendency to prices. To-day there was a fairly active and higher market. Buying was general, stimulated by the small crop movement for the week. The close was firm at a net gain in price for the day of 8@15 points. Cotton on the spot has advanced, closing at 8½c. for middling uplands.

The rates on and off middling, as established Nov. 20, 1901, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair........................c.	1·14 on	Good Middling Tinged....	Even
Middling Fair	0·80 on	Strict Good Mid. Tinged.c.	0·20 on
Strict Good Middling.......	0·50 on	Strict Middling Tinged....	0·06 off
Good Middling...............	0·32 on	Middling Tinged.............	0·12 off
Strict Low Middling.......	0·14 off	Strict Low Mid. Tinged...	0·34 off
Low Middling................	0·38 off	Middling Stained	0·50 off
Strict Good Ordinary	0·72 off	Strict Low Mid. Stained...	1·06 off
Good Ordinary...............	1·00 off	Low Middling Stained.....	1·50 off

On this basis the official prices for a few of the grades for the past week—Feb. 1 to Feb. 7—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri
Good Ordinary............	7·25	7·25	7·25	7·31	7·44	7·50
Low Middling.............	7·87	7·87	7·87	7·93	8·06	8·12
Middling...................	8¼	8¼	8¼	$8\frac{5}{16}$	$8\frac{7}{16}$	8½
Good Middling............	8·57	8·57	8·57	8·63	8·76	8·82
Middling Fair.............	9·05	9·05	9·05	9·11	9·24	9·30

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri
Good Ordinary............	7·50	7·50	7·50	7·56	7·69	7·75
Low Middling.............	8·12	8·12	8·12	8·18	8·31	8·37
Middling...................	8½	8½	8½	$8\frac{9}{16}$	$8\frac{11}{16}$	8¾
Good Middling............	8·82	8·82	8·82	8·88	9·01	9·07
Middling Fair.............	9·30	9·30	9·30	9·36	9·49	9·55

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri
Low Middling.............	6·75	6·75	6·75	6·81	6·94	7·00
Middling...................	7·75	7·75	7·75	7·81	7·94	8·00
Strict Low Middling Tinged...	7·91	7·91	7·91	7·97	8·10	8·16
Good Middling Tinged.........	8·25	8·25	8·25	8·31	8·44	8·50

The quotations for middling upland at New York on Feb. 7 for each of the past 32 years have been as follows.

1902....c.	8¼	1894....c.	8	1886....c.	$9\frac{3}{16}$	1878....c.	$11\frac{1}{16}$
1901......	9¾	1893......	$9\frac{5}{16}$	1885......	11⅛	1877......	12⅜
1900......	$8\frac{9}{16}$	1892......	$7\frac{5}{16}$	1884......	10¾	1876......	13
1899......	$6\frac{7}{16}$	1891......	9⅛	1883......	$10\frac{9}{16}$	1875......	15⅝
1898......	$6\frac{1}{16}$	1890......	$11\frac{3}{16}$	1882......	$11\frac{15}{16}$	1874......	16
1897......	$7\frac{5}{16}$	1889......	10⅛	1881......	$11\frac{9}{16}$	1873......	21⅛
1896......	8¼	1888......	$10\frac{9}{16}$	1880......	13	1872......	23⅛
1895......	5⅝	1887......	9½	1879......	$9\frac{9}{16}$	1871......	15⅜

NOTE.—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted ⅛c. lower than Middling of the old classification.

MARKET AND SALES.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT Export.	Consump.	Contract.	Total.
Saturday...	Quiet..................	Quiet & st'dy	150	....	....	150
Monday....	Steady	Quiet & st'dy	....	400	500	900
Tuesday...	Steady	Steady	....	50	300	350
Wednesday	Steady at $\frac{1}{16}$ ad.	Very steady.	....	550	130	680
Thursday..	Steady at ⅛ ad.	Steady	....	213	....	213
Friday.....	Steady at $\frac{1}{16}$ ad.	Firm	....	385	....	385
Total.			150	1,598	930	2,678

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, Feb. 1	Monday, Feb. 3.	Tuesday, Feb. 4.	Wednesday, Feb. 5.	Thursday, Feb. 6.	Friday, Feb. 7.	Week.
FEBRUARY— Range......	8·02@ 8·03	8·05@ 8·06	8·07@ 8·08	8·11@ 8·15	8·19@ 8·20	— @ —	8·02@ 8·20
Closing......	8·03 8·04	8·06— 8·07	8·08— 8·09	8·14— 8·15	8·20— 8·21	8·35 8·37	— — —
MARCH— Range......	8·05@ 8·09	8·10@ 8·13	8·10@ 8·14	8·14@ 8·19	8·20@ 8·26	8·24@ 8·40	8·05@ 8·40
Closing......	8·08 8·09	8·12— 8·13	8·13— 8·14	8·18— 8·19	8·24— 8·25	8·39— 8·40	— — —
APRIL— Range......	8·10@ 8·13	— @ 8·15	8·15@ —	8·18@ 8·20	8·23@ 8·29	8·26@ 8·34	8·10@ 8·34
Closing......	8·10 8·11	8·14— 8·15	8·16— 8·17	8·20— 8·21	8·25— 8·27	8·40— 8·42	— — —
MAY— Range......	8·10@ 8·13	8·15@ 8·17	8·15@ 8·17	8·17@ 8·21	8·22@ 8·26	8·24@ 8·40	8·10@ 8·40
Closing......	8·12— 8·13	8·16— 8·17	8·17— —	8·19— 8·20	8·24 8·25	8·39— 8·40	— — —
JUNE— Range......	— @ —	— — —	8·17@ —	— @ —	8·22@ 8·26	8·30@ 8·41	8·17@ 8·41
Closing......	8·13— 8·14	8·17@ 8·19	8·17— 8·19	8·20— 8·21	8·25— 8·26	8·39— 8·41	— — —
JULY— Range......	8·12@ 8·16	8·18@ 8·21	8·17@ 8·20	8·20@ 8·23	8·23@ 8·28	8·27@ 8·41	8·12@ 8·41
Closing......	8·15 8·16	8·19— 8·20	8·19 8·20	8·21— 8·22	8·26— 8·27	8·40— 8·41	— — —
AUGUST— Range......	7·97@ 8·01	8·03@ 8·05	8·03@ 8·07	8·07@ 8·10	8·10@ 8·15	8·14@ 8·27	7·97@ 8·27
Closing......	8·00 8·01	8·04 8·05	8·06— 8·07	8·09— 8·10	8·13 8·14	8·26 —	— — —
SEPTEMBER— Range......	7·70@ 7·75	7·74@ 7·76	7·74@ 7·76	7·77@ 7·80	7·80@ 7·87	7·90@ 7·97	7·70@ 7·97
Closing......	7·75 7·77	7·73— 7·74	7·75 7·77	7·79— 7·80	7·86— 7·87	7·96— 7·98	— — —
OCTOBER— Range......	7·65@ 7·70	7·68@ 7·70	7·68@ 7·71	7·72@ 7·73	7·74@ 7·83	7·83@ 7·90	7·65@ 7·90
Closing......	7·69 7·70	7·68— 7·69	7·70— 7·71	7·72 7·73	7·81— 7·82	7·89 7·90	— — —
NOVEMBER— Range......	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing......	— — —	— — —	— — —	— — —	— — —	— — —	— — —
DECEMBER— Range......	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing......	— — —	— — —	— — —	— — —	— — —	— — —	— — —
JANUARY— Range......	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing......	— — —	— — —	— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Feb. 7), we add the item of exports from the United States, including in it the exports of Friday only.

	1902.	1901.	1900.	1899.
Stock at Liverpool.......bales	1,040,000	779,000	640,000	1,754,000
Stock at London................	7,000	12,000	2,000	4,000
Total Great Britain stock	1,047,000	791,000	642,000	1,758,000
Stock at Hamburg..............	9,000	15,000	19,000	21,000
Stock at Bremen	220,000	229,000	238,000	401,000
Stock at Amsterdam...........	......	......	2,000	3,000
Stock at Rotterdam	......	200	300	200
Stock at Antwerp	3,000	4,000	5,000	9,000
Stock at Havre..................	187,000	154,000	256,000	335,000
Stock at Marseilles............	2,000	3,000	4,000	4,000
Stock at Barcelona............	86,000	58,000	80,000	48,000
Stock at Genoa..................	46,000	16,000	44,000	56,000
Stock at Trieste	2,000	5,000	3,000	11,000
Total Continental stocks..	555,000	484,200	651,300	888,200
Total European stocks.....	1,602,000	1,275,200	1,293,300	2,646,200
India cotton afloat for Europe	88,000	122,000	24,000	90,000
Amer. cotton afloat for E'rope.	534,000	453,000	520,000	634,000
Egypt, Brazil, &c., aflt. for E'pe	50,000	39,000	62,000	36,000
Stock in Alexandria, Egypt...	249,000	180,000	198,000	274,000
Stock in Bombay, India........	393,000	393,000	346,000	396,000
Stock in United States ports..	894,374	979,813	1,066,366	950,342
Stock in U. S. interior towns..	617,416	735,243	656,649	531,000
United States exports to-day..	47,515	24,254	10,049	31,020
Total visible supply.........	4,475,305	4,201,513	4,176,364	5,588,562

Of the above, totals of American and other descriptions are as follows:

	1902.	1901.	1900.	1899.
American—				
Liverpool stock..........bales.	946,000	687,000	524,000	1,637,000
Continental stocks.............	522,000	448,000	623,000	839,000
American afloat for Europe...	534,000	453,000	520,000	634,000
United States stock.............	894,374	979,813	1,066,366	950,342
United States interior stocks.	617,416	735,243	656,649	531,000
United States exports to-day..	47,515	24,254	10,049	31,020
Total American..................	3,561,305	3,327,310	3,400,064	4,622,362
East Indian, Brazil, &c.—				
Liverpool stock..................	94,000	92,000	116,000	117,000
London stock.....................	7,000	12,000	2,000	4,000
Continental stocks..............	33,000	36,200	28,300	49,200
India afloat for Europe	88,000	122,000	24,000	90,000
Egypt, Brazil, &c., afloat.......	50,000	39,000	62,000	36,000
Stock in Alexandria, Egypt...	249,000	180,000	198,000	274,000
Stock in Bombay, India........	393,000	393,000	346,000	396,000
Total East India, &c........	914,000	874,200	776,300	966,200
Total American..............	3,561,305	3,327,310	3,400,064	4,622,362
Total visible supply........	4,475,305	4,201,510	4,176,364	5,588,562
Middling Upland, Liverpool..	$4\frac{9}{16}$d.	$5\frac{15}{32}$d.	$5\frac{3}{32}$d.	$3\frac{11}{32}$d.
Middling Upland, New York..	8½c.	9⅜c.	$8\frac{9}{16}$c.	$6\frac{7}{16}$c.
Egypt Good Brown, Liverpool	5⅞d.	$8\frac{3}{16}$d.	$8\frac{9}{16}$d.	$5\frac{3}{16}$d.
Peruv. Rough Good, Liverpool	7d.	$7\frac{7}{16}$d.	7¼d.	6⅜d.
Broach Fine, Liverpool.......	$4\frac{9}{16}$d.	5⅜d.	5d.	$3\frac{13}{32}$d.
Tinnevelly Good, Liverpool...	4⅝d.	$5\frac{1}{16}$d.	4¾d.	3¼d.

☞ Continental imports past week have been 114,000 bales.

The above figures indicate an increase in 1902 of 273,795 bales as compared with same date of 1901, a gain of 298,941 bales from 1900 and a decline of 1,113,257 bales from 1899.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1900-01—is set out in detail below.

TOWNS.		Movement to February 7, 1902 — Receipts: This week.	Receipts: Since Sept. 1,'01.	Shipm'ts This week.	Stocks Feb. 7.	Movement to February 8 1901 — Receipts: This week.	Receipts: Since Sept. 1,'00.	Shipm'ts This week.	Stocks Feb. 8.
Eufaula,	ALABAMA...	260	16,878	249	1,883	34	9,594	567	1,690
Montgomery,	" ...	651	148,473	3,639	18,628	1,788	130,302	4,214	28,228
Selma,	" ...	341	66,280	785	10,924	396	63,909	1,302	14,304
Helena,	ARKANSAS..	405	48,505	1,101	13,712	1,356	58,317	3,000	14,268
Little Rock,	" ...	2,847	191,589	3,946	49,189	2,506	165,224	2,642	34,886
Albany,	GEORGIA ...	132	29,705	141	3,700	105	28,297	311	8,215
Athens,	" ...	1,135	64,262	1,601	16,552	1,570	55,506	1,002	13,534
Atlanta,	" ...	1,830	137,826	2,032	20,863	698	98,547	766	10,756
Augusta,	" ...	2,665	259,728	4,058	53,775	3,655	227,481	6,983	54,226
Columbus,	" ...	424	48,152	2,408	11,828	429	51,430	1,373	23,653
Macon,	" ...	538	61,851	1,392	6,794	367	52,175	1,039	7,378
Rome,	" ...	768	45,564	963	2,673	698	35,457	1,013	3,895
Louisville, net	KENTUCKY.	135	4,213	145	640	11	6,375	211	817
Shreveport,	LOUISIANA.	2,968	179,702	3,506	31,293	7,701	237,180	8,414	52,044
Columbus,	MISSISSIPPI.	689	32,699	388	10,594	916	26,389	769	5,279
Greenville,	" ...	1,138	60,395	2,305	13,381	1,083	55,394	45	21,346
Meridian,	" ...	396	40,254	1,994	15,055	444	18,838	600	3,819
Natchez,	" ...	1,142	62,879	1,382	15,229	993	58,575	366	24,742
Vicksburg,	" ...	1,231	82,737	1,573	28,213	998	72,006	2,062	30,692
Yazoo City,	" ...	1,161	56,734	1,525	18,708	531	39,744	1,018	21,883
St. Louis,	MISSOURI...	17,401	598,077	17,603	54,868	19,115	741,551	20,620	73,849
Charlotte,	N. CAROLINA	642	17,045	642	...	257	16,334	257	......
Raleigh,	" ...	158	8,330	207	2,049	211	14,551	178	1,447
Cincinnati,	OHIO.........	4,222	154,998	4,658	19,982	8,052	156,323	8,081	7,526
Greenwood,	S. CAROLINA	568	17,437	682	1,986	241	13,072	341	3,400
Memphis,	TENNESSEE..	5,332	525,584	13,295	100,982	11,704	561,330	12,629	152,123
Nashville,	" ...	148	12,238	98	1,278	221	6,688	263	93
Brenham,	TEXAS.......	35	51,229	195	2,768	159	40,351	391	2,177
Dallas,	" ...	960	86,346	2,957	1,480	1,389	122,960	1,886	3,785
Houston,	" ...	19,365	1,604,154	35,174	84,305	44,500	1,845,469	46,527	108,905
Paris,	" ...	552	77,917	1,153	4,114	1,614	101,417	2,391	6,283
Total 31 towns.........		70,289	4,879,781	111,892	617,416	113,742	5,110,696	131,461	735,243

The above totals show that the interior stocks have *decreased* during the week 41,653 bales, and are to-night 117,827 bales *less* than at same period last year. The receipts at all towns have been 43,508 bales *less* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Feb. 7 and since Sept. 1 in the last two years are as follows.

February 7.	1901-1902. Week.	1901-1902. Since Sept. 1.	1900-1901. Week.	1900-1901. Since Sept. 1.
Shipped—				
Via St. Louis	17,603	575,517	20,620	676,505
Via Cairo	3,351	87,095	6,552	174,845
Via Paducah	150	174	319	5,799
Via Rock Island	800	28,423	2,123	49,238
Via Louisville	3,378	134,522	6,003	102,995
Via Cincinnati	2,659	74,244	4,910	65,648
Via other routes, &c	17,892	264,029	11,976	203,372
Total gross overland	45,833	1,164,004	52,503	1,278,402
Deduct shipments—				
Overland to N. Y., Boston, &c.	10,292	259,633	15,578	293,519
Between interior towns	15	46,110	2,763	85,693
Inland, &c., from South	735	29,882	1,855	32,764
Total to be deducted	11,042	335,625	20,196	411,976
Leaving total net overland*	34,791	828,379	32,307	866,426

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement this year has been 34,791 bales, against 32,307 bales for the week in 1901, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 38,047 bales.

In Sight and Spinners' Takings.	1901-1902. Week.	1901-1902. Since Sept. 1.	1900-1901. Week.	1900-1901. Since Sept. 1.
Receipts at ports to Feb. 7	118,354	5,903,565	144,435	5,515,100
Net overland to Feb. 7	34,791	828,379	32,307	866,426
Southern consumption to Feb. 7..	37,000	605,000	32,000	702,000
Total marketed	190,145	7,336,944	208,742	7,083,526
Interior stocks in excess	*41,653	488,111	*17,719	690,616
Came into sight during week.	148,492	.....	191,023	.....
Total in sight Feb. 7	.....	8,024,055	.....	7,774,142
North'n spinners tak'gs to Feb. 7..	72,937	1,390,278	54,775	1,358,077

* Decrease during week.

Movement into sight in previous years.

Week—	*Bales.*	*Since Sept. 1*—	*Bales.*
1900—Feb. 9	238,683	1899-00—Feb. 9	7,061,619
1899—Feb. 10	105,057	1898-99—Feb. 10	9,009,427
1898—Feb. 11	248,406	1897-98—Feb. 11	8,959,089
1897—Feb. 12	145,540	1896-97—Feb. 12	7,218,631

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending Feb. 7.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON— *Satur.*	*Mon.*	*Tues.*	*Wednes.*	*Thurs.*	*Fri.*
Galveston...	7 7/8	7 15/16	7 15/16	7 15/16	8	8 1/16
New Orleans	7 13/16	7 13/16	7 13/16	7 7/8	7 15/16	7 15/16
Mobile	7 11/16	7 11/16	7 11/16	7 13/16	7 13/16	7 15/16
Savannah...	7 13/16	7 13/16	7 13/16	7 13/16	7 7/8	7 15/16
Charleston ..	7 7/8	7 7/8	7 7/8	7 7/8	8	8
Wilmington.	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8
Norfolk	7 15/16	7 15/16	8	8	8	8 1/8
Boston	8 1/4	8 1/4	8 1/4	8 1/4	8 5/16	8 7/16
Baltimore ..	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4
Philadelphia	8 1/2	8 1/2	8 1/2	8 9/16	8 11/16	8 5/8
Augusta	8 1/8	8 1/8	8 1/8	8 1/8	8 1/4	8 1/4
Memphis....	7 13/16	7 13/16	7 13/16	7 7/8	7 15/16	8
St. Louis....	7 7/8	7 7/8	7 7/8	7 7/8	7 15/16	8
Houston	7 15/16	7 15/16	7 15/16	7 15/16	7 15/16	8
Cincinnati ..	8	8	8	8	8	8
Little Rock.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 5/8

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens.........	8 1/4	Columbus, Miss	7 1/2	Nashville......	7 7/8
Atlanta.........	8 1/16	Eufaula.........	7 7/8	Natchez	7 3/4
Charlotte......	8 1/8	Louisville	8	Raleigh	7 7/8
Columbus, Ga.	7 3/4	Montgomery...	7 7/8	Shreveport....	7 15/16

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph this evening indicate that the weather has been unfavorable over the greater part of the South during the week. In a number of sections along the Atlantic and in portions of Alabama and Mississippi the rainfall has been excessive, and there has been snow in districts of the Southwest. The temperature has been rather low at most points. There are a few complaints of bad roads. As a result of the unsatisfactory conditions, the marketing of cotton has apparently been interfered with to some extent.

Galveston, Texas.—Rain has fallen on two days of the week, to the extent of thirty-four hundredths of an inch. Average thermometer 45, highest 54, lowest 36.

San Antonio, Texas.—We have had rain on three days of the week, the rainfall reaching forty eight hundredths of an inch. The thermometer has averaged 46, the highest being 54 and the lowest 32.

Corpus Christi, Texas.—We have had rain on three days of the week, the rainfall reaching forty hundredths of an inch. The thermometer has averaged 45, ranging from 36 to 54.

Palestine, Texas.—Freezing weather most of the week. Rain has fallen on one day to the extent of forty-two hundredths of an inch. The thermometer has ranged from 26 to 62, averaging 44.

Fort Worth, Texas.—Freezing weather from Monday to Thursday. We have had rain on one day during the week, to the extent of twelve hundredths of an inch. Average thermometer 43, highest 70 and lowest 16.

New Orleans, Louisiana.—We have had rain on three days of the week, to the extent of one inch and forty-one hundredths. The thermometer has averaged 48

Shreveport, Louisiana.—There has been rain on three days during the week, the precipitation being nine hundredths of an inch, and there was a snow-fall of one and four-tenths inches on Wednesday. The thermometer has averaged 39, ranging from 24 to 53.

Columbus, Mississippi.—We have had rain on two days during the week, the rainfall reaching one inch and fifty-five hundredths. The thermometer has ranged from 20 to 50, averaging 35.

Leland, Mississippi.—There has been no rain during the week. Minimum temperature 45, highest 18, average 32·6.

Vicksburg, Mississippi.—It has rained on one day during the week, the precipitation being forty-six hundredths of an inch. The thermometer has averaged 39, the highest being 50 and the lowest 23.

Greenville, Mississippi.—The weather has been cold the past week. Roads are muddy and in very bad condition.

Little Rock, Arkansas.—The ground is covered with three inches of snow and ice. There has been no rain the past week. The thermometer has averaged 27, ranging from 16 to 38.

Helena, Arkansas.—While there has been no rain the past week, there is snow still on the ground. The thermometer has ranged from 16 to 41, averaging 28.

Memphis, Tennessee.—We have had rain on one day during the week, to the extent of eight hundredths of an inch. Average thermometer 27·9, highest 40·3, lowest 15·8.

Mobile, Alabama.—There has been rain on four days during the week, the rainfall being four inches and twenty-six hundredths. The thermometer has averaged 47, ranging from 28 to 70.

Montgomery, Alabama.—We have had rain on three days during the week, to the extent of two inches and forty-eight hundredths. The thermometer has ranged from 23 to 64, averaging 44.

Selma, Alabama.—We have had rain on one day during the week, to the extent of forty five hundredths of an inch. Average thermometer 47, highest 67 and lowest 28.

Madison, Florida.—We have had rain on one day during the week, to the extent of twenty-three hundredths of an inch. The thermometer has averaged 53, the highest being 73 and the lowest 32.

Savannah, Georgia.—There has been rain on two days during the week, the precipitation reaching twenty-three hundredths of an inch. Minimum temperature 30, highest 73, average 49.

Augusta, Georgia.—Rain has fallen on three days during the week, to the extent of two inches and eighty hundredths. The thermometer has averaged 42, the highest being 64 and the lowest 24.

Charleston, South Carolina.—There has been rain on two days during the week, the rainfall being nineteen hundredths of an inch. The thermometer has averaged 46, ranging from 28 to 73.

Stateburg, South Carolina.—Freezing weather most of the week. We have had rain on four days during the week, to the extent of one inch and sixty eight hundredths. The thermometer has ranged from 22 to 63, averaging 41·5.

Greenwood, South Carolina.—We have had rain on three days during the week, to the extent of four inches and eighty-two hundredths. Average thermometer 35, highest 44 and lowest 27.

Charlotte, North Carolina.—The early part of the week was wet and cold. We have had rain on three days, to the extent of two inches and seventeen hundredths. The thermometer has averaged 32, the highest being 48 and the lowest 17.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 8 o'clock Feb. 6, 1902, and Feb. 7, 1901.

		Feb. 6, '02.	Feb. 7, '01.
		Feet.	Feet.
New Orleans	Above zero of gauge.	4·7	6·7
Memphis	Above zero of gauge.	22·5	9·8
Nashville	Above zero of gauge.	38·2	19·3
Shreveport	Above zero of gauge.	6·9	2·0
Vicksburg	Above zero of gauge.	18·7	17·0

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Feb. 6, and for the season from Sept. 1 to Feb. 6 for three years have been as follows:

Receipts at—	1901-02.		1900-01.		1899-1900.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	94,000	980,000	60,000	710,000	33,000	561,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1901-02	......	30,000	30,000	1,000	135,000	136,000
1900-01	5,000	29,000	34,000	31,000	222,000	253,000
1899-00	......	......	......	......	26,000	26,000
Calcutta—						
1901-02	......	2,000	2,000	1,000	7,000	8,000
1900-01	......	......	......	2,000	8,000	10,000
1899-00	......	......	......	1,000	6,000	7,000
Madras—						
1901-02	1,000	......	1,000	1,000	3,000	4,000
1900-01	......	......	......	7,000	9,000	16,000
1899-00	......	......	......	......	1,000	1,000
All others—						
1901-02	1,000	......	1,000	1,000	36,000	37,000
1900-01	......	2,000	2,000	8,000	28,000	36,000
1899-00	......	......	......	......	12,000	12,000
Total all—						
1901-02	2,000	32,000	34,000	4,000	181,000	185,000
1900-01	5,000	31,000	36,000	48,000	267,000	315,000
1899-00	......	......	......	1,000	45,000	46,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 34,000 bales. Exports from all India ports record a loss of 2,000 bales during the week and since September 1 show a decrease of 130,000 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements we made with Messrs. Davis, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, February 5.	1901-02.		1900-01.		1899-1900.	
Receipts (cantars*)—						
This week	270,000		140,000		130,000	
Since Sept. 1	5,275,000		3,807,000		5,448,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool	7,000	209,000	4,000	201,000	5,000	289,000
To Continent†	16,000	278,000	11,000	153,000	18,000	269,000
Total Europe	23,000	487,000	15,000	354,000	23,000	558,000

* A cantar is 98 pounds.
† Of which to America in 1901-02, 56,923 bales; in 1900-01, 29,125 bales; in 1899-1900, 38,617 bales.

This statement shows that the receipts for the week ending Feb. 5 were 270,000 cantars and the shipments to all Europe 23,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is active for yarns and steady for shirtings. The demand for home trade is poor, but for foreign markets is good. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1902			1901.		
	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Upl'ds	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Upl'ds
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Jan. 3	7 @7⅝	5 1½ @7 10½	4 17/32	8½ @9¼	5 5½ @8 1½	5 17/32
" 10	6 15/16-7 11/16	5 1 @7 9	4 17/32	8½ @9⅝	5 6 @8 1½	5 19/32
" 17	7 @7⅝	5 1½ @7 10	4 9/16	8½ @9⅜	5 6 @8 1½	5 15/32
" 24	6⅞ @7⅝	5 1 @7 10	4½	8½ @9⅜	5 6 @8 1½	5½
" 31	6 15/16 @7⅝	5 1½ @7 10½	4½	8 7/16 @9⅜	5 6 @8 1½	5 13/32
Feb 7	6 15/16 @7⅝	5 1½ @7 10½	4 9/16	8½ @9⅜	5 6 @8 3	5 15/32

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—We give below a statement showing the exports of domestic cotton manufactures for December and for the twelve months ended Dec. 31, 1901, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

Quantities of Manufactures of Cotton (colored and uncolored) Exported to—	Month ending Dec. 31.		12 mos. ending Dec. 31.	
	1901.	1900.	1901.	1900.
United Kingdom............yards.	484,808	825,129	9,542,127	6,338,990
France	11,763	....	28,268	20,870
Germany	56,963	31,796	630,689	207,680
Other Europe	264,968	186,680	2,889,741	1,230,306
British North America	685,090	758,487	8,328,218	8,868,949
Cent'l America & Brit. Honduras	1,809,965	1,272,483	12,383,245	14,870,648
Mexico	397,897	274,879	8,807,423	5,042,382
Santo Domingo	476,654	465,679	5,096,313	3,496,964
Cuba	283,449	119,179	4,470,542	2,750,302
Porto Rico*	.....		.....	3,552,888
Other West Indies and Bermuda	2,366,174	1,858,512	18,608,048	22,283,308
Argentina	266,318	95,024	1,797,713	1,545,765
Brazil	640,126	281,456	5,445,878	4,850,873
Colombia	1,418,481	707,866	21,565,268	4,947,899
Other South America	3,002,410	3,999,668	26,188,379	34,874,981
China	20,910,648	354,660	201,388,671	101,687,080
British East Indies	1,138,868	79,209	7,613,968	11,263,060
Hong Kong	16,757	5,270	528,283	281,822
Japan	18,796	9,741	668,822	397,769
British Australasia	561,836	195,194	4,097,829	3,087,356
Hawaiian Islands*	....	....	....	1,594,787
Philippine Islands	414,374	54,086	1,260,382	898,219
Other Asia and Oceanica	2,548,948	1,120,028	32,900,064	22,169,726
Africa	485,137	320,381	7,426,474	4,773,407
Other countries	....	..	20,551	37,191
Total yards of above	37,539,287	12,845,181	376,283,960	257,910,508
Total values of above	$1,910,180	$758,917	$19,885,284	$14,372,070
Value per yard	$·0509	$·0591	$·0529	$·0557
Values of other Manufactures of Cotton Exported to—				
United Kingdom	$78,635	$122,273	$981,473	$1,085,805
France	1,548	1,817	32,186	27,435
Germany	48,133	46,787	560,764	544,139
Other Europe	8,414	18,114	184,889	198,976
British North America	150,254	136,875	2,105,456	2,248,268
Cent'l America & Brit. Honduras	38,718	59,806	505,687	489,955
Mexico	26,020	37,329	449,648	519,077
Santo Domingo	1,885	2,385	22,446	52,773
Cuba	10,910	9,702	163,104	121,505
Porto Rico*	....	....	....	12,666
Other West Indies and Bermuda	14,893	11,162	140,387	121,585
Argentina	11,987	886	123,548	13,207
Brazil	10,632	1,629	43,060	42,578
Colombia	5,209	5,584	51,050	48,941
Other South America	6,810	9,700	84,135	79,885
China	2,037	2,063	125,164	34,570
British East Indies	318	65	5,964	4,698
Hong Kong	312	2,133	14,173	11,317
British Australasia	44,173	36,901	343,745	365,608
Hawaiian Islands*	....	.....	....	211,355
Philippine Islands	5,604	172	42,757	8,369
Other Asia and Oceanica	2,961	11,677	98,568	111,210
Africa	5,392	7,588	90,412	41,876
Other countries	2,848	818	10,416	10,119
Tot. value of oth. manufact's of	$477,690	$627,617	$6,157,471	$6,350,689
Aggregate val. of all cotton goods	$2,387,870	$1,386,534	$26,042,755	$20,722,759

* Commerce between the United States and Porto Rico and Hawaii not included after June 30, 1900.

EAST INDIA COTTON MILLS.—We have received this week from Messrs. Lyon & Co., Bombay, a statement of the results of the operations of the cotton mills in India for the fiscal year ended June 30, 1901. The number of spinning and weaving mills now in existence is 193, or the same as in 1900. The subjoined statement indicates the location of these mills, their spindles, looms, etc., and the number of bales consumed.

OPERATIONS FOR YEAR ENDED JUNE 30, 1901.

Where situated.	No. of Mills	Number of Spindles.	No. of Looms	Average No. of Hands Empl'y-ed D'ily	Approximate Quantity of Cotton Consumed.	
					Cwts.	Bales of 392 lbs.
Bombay Island	*81	2,571,092	22,414	82,162	2,435,153	695,758
Bombay Presid'ncy	†54	935,228	9,222	34,354	750,029	214,294
Total	135	3,506,320	31,636	116,516	3,185,182	910,052
Rajputana	a3	29,000	250	85	15,085	4,310
Berar	1	17,472	248	1,135	18,984	5,424
Central Provinces	7	160,772	2,144	9,455	234,801	67,086
Hyderabad (Nizam's Territory)	3	53,318	610	2,690	53,816	15,376
Central India	2	41,036	464	895	14,714	4,204
Bengal Presidency	10	465,568	212	10,304	413,021	118,006
Punjab	a5	69,160	351	1,890	71,400	20,400
N.W. Prov. & Oudh	a9	271,742	2,095	7,685	303,905	86,830
Madras Presidency	11	277,868	1,747	13,400	288,001	82,286
Travancore	1	25,560	....	760	24,661	7,046
Mysore	2	31,352	230	1,772	22,365	6,390
Pondicherry	4	64,828	1,193	5,530	85,155	24,330
Grand total	b 193	5,006,936	41,180	172,883	4,731,090	1,351,740

* Including one in course of erection. † Including two in course of erection. a Including one in course of erection.
b 187 working and 6 in course of erection.

Of the 193 mills in the above table 187 were actually at work on the 30th of June, one in Bombay Island, two in the Presidency and three elsewhere being in course of erection. In the twelve months the spindles in India show an increase of 61,153, the addition to looms has been 1,056 and the decrease in consumption has been 101,612 bales. During the fifteen years since 1886 the number of mills, amount of machinery, number of hands employed and amount of cotton consumed has more than doubled. The results as stated above cover the year ended with June 30 last. We now give a table which indicates the progress made in cotton-manufacturing in India during the past sixteen years.

PROGRESS OF INDIAN MILLS DURING THE PAST SIXTEEN YEARS.

Years Ending June 30.	No. of Mills.	Number of Spindles.	Number of Looms.	Average Numb'r of Hands Employed Daily.	Approximate Amount of Cotton Consumed	
					Cwts.	Bales of 392 lbs.
1886	95	2,261,561	17,455	74,383	2,251,214	643,204
1887	103	2,421,290	18,536	76,942	2,541,965	726,276
1888	114	2,489,171	19,496	82,307	2,755,970	787,420
1889	124	2,762,518	21,561	91,598	3,110,289	888,654
1890	137	3,274,198	23,412	102,721	3,529,617	1,008,462
1891	134	3,351,694	24,531	111,018	4,126,171	1,178,906
1892	139	3,402,232	25,444	116,161	4,080,783	1,165,938
1893	141	3,575,917	28,164	121,500	4,098,528	1,171,008
1894	142	3,641,000	31,154	130,461	4,282,978	1,223,708
1895	148	3,808,929	35,334	138,669	4,695,999	1,341,714
1896	155	3,932,945	37,270	145,432	4,932,613	1,409,318
1897	173	4,065,618	37,584	144,335	4,553,276	1,300,936
1898	185	4,259,720	38,013	148,964	5,184,648	1,481,328
1899	188	4,728,333	39,069	162,108	5,863,165	1,675,190
1900	193	4,945,788	40,124	161,189	5,086,732	1,453,352
1901	193	5,006,936	41,180	172,883	4,731,090	1,351,740

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 122,483 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales
NEW YORK—To Liverpool, per steamers Bohemian, 1,150	
Cevic, 5,232	6,382
To Manchester, per steamer Oceana, 214	214
To Glasgow, per steamer Anchoria, 73 Sea Island	73
To Havre, per steamer Bordeaux, 42 upland and 24 Sea Island	66
To Barcelona, per steamer Buenos Aires, 1,129	1,129
To Piraeus, per steamer Nord America, 100	100
To Trieste, per steamer Picqua, 100	100
To Venice, per steamer Picqua, 336	336
NEW ORLEANS—To Liverpool—Feb. 7—Steamer Logician, 11,125	11,125
To Havre—Feb 7—Steamer Malin Head, 8,150	8,150
To Dunkirk—Jan. 31—Str. Finnland, 4,834	4,834
To Antwerp—Jan. 31—Steamer Paddington, 3,388	3,388
To Trieste—Jan. 31—Steamer Miramar, 3,050	3,050
To Venice—Jan. 31—Steamer Miramar, 1,850	1,850
To Tampico—Feb. 1—Steamer Nor, 150	150
GALVESTON—To Liverpool—Jan. 31—Steamer Darien, 7,145	7,145
To Havre—Jan. 31—Steamer Queen Olga, 10,242	10,242
To Bremen—Jan. 31—Steamer Peer'ess, 9,692	9,692
To Hamburg—Feb. 4—Steamer Rotdam, 1,650	1,650
To Aarhaus—Jan. 31—Steamer Wilhelmina, 701	701
MOBILE—To Bremen—Feb 4—Steamer Dalmally, 6,963	6,963
SAVANNAH—To Havre—Feb. 6—Steamer Ilsenstein, 4,396	4,396
To Bremen—Feb. 6—Steamer Louise, 8,925	8,925
To Barcelona Feb. 6—Steamer Alnwick, 4,223	4,223
To Genoa—Feb. 6—Steamer Alnwick, 5,756	5,756
WILMINGTON—To Liverpool—Jan 31—Steamer Polana, 9,679	9,679
To Bremen Feb. 5—Steamer Roda, 6,303	6,303
NEWPORT NEWS—To Liverpool—Feb. 6—Steamer Rappahannock, 1,515	1,515
BOSTON—To Liverpool—Jan. 31—Steamer Sachem, 326	326
BALTIMORE—To Liverpool—Jan. 31—Steamer Vedamore, 2,015	2,015
To Bremen—Jan 31—Steamer Weimar, 1,255	1,255
TACOMA—To Japan—Feb. 1—Steamer Victoria, 750	750
Total	122,483

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

	Great Brit'n.	French ports.	Ger-many.	Oth. N'rope—North.	Oth. N'rope—South.	Mexico, &c.	Japan.	Total.
New York.	6,669	63	.....	.....	1,663	.....	.....	8,400
N. Orleans	11,125	12,984	.....	3,388	4,900	150	.....	32,547
Galveston.	7,145	10,242	11,342	701	.....	.....	.....	29,430
Mobile	.....	.....	6,963	.....	.....	.....	.....	6,963
Savannah	.....	4,396	8,925	.....	9,979	.....	.....	23,300
Wilmingt'n	9,679	.....	6,303	.....	.....	.....	.....	15,982
N'p't News	1,515	.....	.....	.....	.....	.....	.....	1,515
Boston	326	.....	.....	.....	.....	.....	.....	326
Baltimore.	2,015	.....	1,255	.....	.....	.....	.....	3,270
Tacoma	.....	.....	.....	.....	.....	.....	750	750
Total	38,474	27,688	34,783	4,089	16,544	150	750	122,483

Exports to Japan since Sept. 1 have been 116,079 bales from the Pacific Coast.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool c.	12-12½	12-12½	12-12½	12-12½	12-12½	12-12½
Manchester, ask. c.	15	15	15	15	15	15
Havre c.	18	18	18	18	18	18
Bremen c.	17½	17½	17½	17½	17½	17½
Hamburg c.	17½	17½	17½	17½	17½	17½
Ghent c.	19	19	19	19	19	19
Antwerp c.	13	13	13	13	13	13
Reval, via Hull c.	26	26	26	26	26	26
Reval, via Canal c.	32	32	32	32	32	32
St. Petersburg c.	.....	.....	.....	.....	.....	.....
Barcelona c.	28	28	28	28	28	28
Genoa c.	17-18½	17-18½	17-18½	17-18½	17-18½	17-18½
Trieste c.	28	28	28	28	28	28

Quotations are cents per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Jan. 17	Jan. 24.	Jan. 31	Feb 7.
Sales of the week bales.	53,000	49,000	41,000	46,000
Of which exporters took	1,200	1,200	400	500
Of which speculators took	1,000	200	300	800
Sales American	47,000	44,000	36,000	41,000
Actual export	8,000	13,000	12,000	8,000
Forwarded	93,000	97,000	88,000	62,000
Total stock—Estimated	900,000	997,000	991,000	1,040,000
Of which American—Est'd.	803,000	903,000	904,000	946,000
Total import of the week	58,000	207,000	95,000	118,000
Of which American	42,000	184,000	81,000	103,000
Amount afloat	334,000	279,000	306,000	344,000
Of which American	322,000	253,000	279,000	319,000

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 7 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thurs'y	Friday.
Market, 12:30 P. M.	Dull.	Steadier	Moderate demand.	Quiet but steady.	Quiet.	Firm.
Mid. Upl'ds.	4 15/32	4 1/2	4 17/32	4 17/32	4 9/16	4 9/16
Sales	5,000	7,000	7,000	8,000	7,000	8,000
Spec. & exp.	300	500	500	500	500	500
Futures. Market opened.	Steady at 1-64 decline.	Steady at 2-64 advance.	Steady at partially 1-64 adv.	Quiet at partially 1-64 adv.	Steady at 1-64 @ 2-64 advance.	Steady at 1 64 @ 2-64 advance.
Market, 4 P. M.	Steady at ½ pt. decline.	Q't & st'dy 2@2½ pts. advance	Quiet but steady.	Steady at 1 pt. advance.	Steady at 1½ pts. advance.	Steady at 1½ pts. advance.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

	Sat. Feb 1		Mon. Feb 3		Tues. Feb 4		Wed. Feb. 5.		Thurs. Feb. 6		Fri. Feb. 7.	
	12½ P. M.	1 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
February	4 26	4 26	4 29	4 29	4 29	4 29	4 30	4 30	4 32	4 32	4 33	4 33
Feb.-Mch	4 25	4 26	4 28	4 28	4 29	4 28	4 30	4 29	4 31	4 31	4 32	4 33
Mch.-Apr	4 25	4 26	4 28	4 28	4 29	4 28	4 30	4 29	4 3	4 31	4 32	4 33
April-May	4 25	4 26	4 28	4 28	4 29	4 28	4 30	4 29	4 31	4 31	4 32	4 33
May-June	4 25	4 26	4 28	4 26	4 29	4 28	4 30	4 30	4 31	4 31	4 32	4 33
June-July	4 25	4 26	4 28	4 29	4 29	4 29	4 30	4 30	4 32	4 31	4 32	4 33
July-Aug	4 25	4 26	4 28	4 29	4 29	4 29	4 30	4 30	4 32	4 31	4 33	4 33
Aug.-Sept	4 22	4 22	4 24	4 25	4 25	4 24	4 26	4 26	4 28	4 27	4 28	4 29
Sept.-Oct	4 15	4 15	4 17	4 17	4 17	4 17	4 18	4 18	4 19	4 19	4 20	4 21
Oct.-Nov	....	....	....	....	....	....	....	....	....	....	4 17	4 18
Nov.-Dec	....	....	....	....	....	....	....	....	....	....	....	....
Dec.-Jan	....	....	....	....	....	....	....	....	....	....	....	....

JUTE BUTTS, BAGGING, ETC.—The market for jute bagging has been dull during the week under review, but prices are nominally unchanged at 5¾c. for 1¾ lbs. and 5¾c. for 2 lbs., standard grades. Car lots of standard brands are quoted at 5⅝@6c., f. o b., according to quality. Jute butts continue dull at 1⅛@1⅛c. for paper quality and 2⅜@2½c. for bagging quality. From Messrs. Ira A. Kip & Co.'s circular we ascertain that the deliveries of jute butts and rejections at New York and Boston during January were 74,496 bales, against 44,638 bales for the same month last year. Importers and speculators at New York and Boston on Jan 31 held no bales, against 100 bales at the corresponding date in 1901, and the amount afloat for the United States reaches 148,313 bales, against 79,570 bales last year.

BREADSTUFFS.

FRIDAY, Feb. 7, 1902

The volume of business transacted in the market for wheat flour has been of only moderate proportions. Purchases by local buyers have been confined to very ordinary-sized quantities, their bids on important lines being on too low a basis to prove attractive to sellers, who have held for unchanged prices. A limited amount of export business has been transacted for the West Indies and South America, but European buyers have been indifferent. Rye flour has had only a small sale, but prices have not changed. Buckwheat flour has been quiet but steady. Corn-meal has been in slow demand; prices have not changed.

Speculation in wheat for future delivery has been quiet, but the tone of the market has held steady, with prices showing a fractional advance. Statistical developments early in the week were favorable to the market. The United States visible supply showed a considerable decrease and there was a fairly large falling off in the world's exports to Europe. The movement of both the spring and winter wheat crops was smaller, but this, it was claimed by some, was due in part to the extreme cold weather being experienced. The winter-wheat crop continues to be reported in fairly good condition, being well protected by snow, although one authority says that the crop is in an unusually susceptible condition. First official advices of the India crop report a decrease in the acreage and say that the prospects for a good yield are not favorable. Reports from the interior say that farmers are holding wheat very tenaciously. Exporters have been moderate buyers in the spot markets and at slightly better prices. To day there was an easier market following a decline in prices for the coarser grains. The spot market was quiet and easier.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b....	87⅛	87⅞	87⅝	87⅛	88¼	87⅝
March delivery in elev...	84⅛	84⅝	84⅛	83⅞	84⅜	83⅞
May delivery in elev.....	83⅝	84⅛	83⅞	83⅜	84	83⅜
July delivery in elev.....	83½	84⅛	83¾	83¼	83⅞	83¼

DAILY CLOSING PRICES OF NO. 2 SPRING WHEAT IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Feb. delivery in elev.....	75	75⅛	75⅛	74⅞	75¼	74¾
May delivery in elev.....	78	78¼	78⅛	77¾	78⅛	77⅝
July delivery in elev.....	78⅛	78⅝	78⅜	78	78⅜	77⅞

Indian corn futures have been fairly active, and the tendency of prices has been towards a slightly higher basis. The movement of the crop for the week has shown a falling off from last week, and as compared with a year ago was decidedly limited. The severe wintry weather experienced also was considered favorable for stimulating the consumption of corn, and had its influence in favor of the market. With the smaller crop movement and light country offerings, there has been practically no pressure on the market, the selling in speculative circles coming largely from longs who were ready to take profits. Business in the spot market at the seaboard has continued quiet, but prices have been steadier with futures. To-day there was a sharp break in prices under fairly free selling for speculative holders.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b..........	69	69½	69	68½	69⅛	67⅛
May delivery in elev.....	67½	68¾	68¼	67¾	68⅛	67
July delivery in elev.....	67¼	68⅜	68	67½	67¾	66¾

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.....	62⅞	63⅞	63½	63⅛	63⅜	62⅛
July delivery in elev.....	62⅞	63⅞	63⅛	62⅞	63¼	62⅛
Sept. delivery in elev	61⅞	63	62½	61⅞	62¼	61⅛

Oats for future delivery at the Western market have been moderately active, with prices holding steady. The movement of the crop for the week has been light, being about half of that for the same week last year; this, coupled with the firmer market for other grains, has held prices steady. Locally the spot market has been quiet but steady. To day there was a quiet and easier market. Speculative holders were sellers.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev......	49	49½	49½	49	49	48½
No. 2 white in elev......	51	51	51	51	51	50½

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev....	44⅛	44¾	44½	44	44⅜	43½
July delivery in elev....	39⅛	38¾	39½	39	39¼	37⅝
Sept. delivery in elev....	32¾	33	32¾	32⅝	32⅝	32¼

Following are the closing quotations:

FLOUR.

Fine..................	Nominal.	Patent, winter....	$3 90 @4 20
Superfine	Nominal.	City mills, patent.	4 10 @4 65
Extra, No 2	$3 00 @3 05	Rye flour, superfine	3 25 @3 75
Extra, No 1......	3 20 @3 30	Buckwheat flour..	2 05 @2 15
Clears............	3 30 @3 70	Corn meal—	
Straights.........	3 75 @4 00	Western, etc......	3 40 @3 50
Patent, spring.....	3 85 @4 55	Brandywine	3 55 @3 60

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

	c. c.		c. c.
Wheat, per bush.—		Corn, per bush.—	
Hard Man., No. 1..	85⅞ @87⅝	Western mixed........	65¼ @67½
N'thern Dul., No. 1	83⅝ @85⅝	No. 2 mixed............	65¾ @67½
Red winter, No. 2	85⅞ @87⅝	Western yellow........	67¾ @69½
Hard N. Y. No. 2.	82⅞ @84⅝	Western white.........	68¾ @70½
Oats—Mix'd, p. bush.	48 @49½	Rye, per bush—	
White	50 @55	Western	60¾ @63¾
No. 2 mixed.......	48½ @49½	State and Jersey.......	64 @65
No. 2 white........	50½ @51½	Barley—Western.........	69 @73
		Feeding...............	64 @66

☞ For other tables usually given here see page 310.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Feb. 7, 1902.

This week has brought little change in the general market situation. In the cotton goods division there has been in the aggregate a fair amount of business, but outside of a few specialties which are being opened for fall, buyers have with few exceptions confined their operations to covering accruing requirements from day to day. The reduced crop movement and the advance in cotton prices have not caused buyers to forsake the policy they have so far pursued this year, and it is evident that they are still largely disposed to take their chances on the market, so far as future needs are concerned, in staples and seasonable fancies. There is enough business doing to keep the general market in good shape. Cotton goods are scarce in many directions and there is no evidence of excessive stocks in any hands. Sellers are thus enabled to fully maintain previous prices with an odd advance in prices, as noted below. In woolen goods the volume of business done has not been entirely satisfactory, an irregular price situation keeping buyers from operating freely.

WOOLEN GOODS.—The fall situation in men's-wear woolens and worsteds does not appear to be satisfactory to the general trade. Important lines of both staples and fancies have been opened during the week, but they have shown, where comparisons can be made, as much irregularity as the earlier lines did. In staples prices are generally lower than a year ago, in fancies generally higher—the difference in both cases averaging about 5 per cent. There have been introduced numerous new fabrics, which have tended to further confuse buyers. As a result business has lacked spirit, purchasers as a rule proceeding cautiously until they have fully sized up the situation. For light-weights for quick delivery the demand is moderate, but even at that is greater than the available ready supply in many instances. Recognized staple lines and fine worsteds are very firm. The market for fall lines of woolen dress goods in staple varieties is firm and occasionally 5 per cent higher than last season. There are no important lines of new fancies opened yet.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Feb. 3 were 8,881 packages, valued at $395,726, their destination being to the points specified in the tables below:

NEW YORK TO FEB. 3.	1902. Week.	1902. Since Jan. 1	1901. Week.	1901. Since Jan. 1
Great Britain..................	38	196	161	416
Other European..............	61	263	426	481
China........................	5,615	12,419	......	2,625
India........................	1,543	3,267	10	65
Arabia......................	174	1,924	......	......
Africa.......................	2	1,009	50	323
West Indies.................	298	2,511	687	2,970
Mexico......................	6	136	50	223
Central America............	130	376	124	1,341
South America..............	785	4,780	2,084	8,153
Other Countries............	229	1,010	30	752
Total........................	8,881	27,891	3,622	17,349

The value of the New York exports since Jan. 1 to date has been $1,284,070 in 1902, against $814,429 in 1901.

Jobbers and converters have bought heavy brown sheetings and drills in limited quantities but have paid fully previous prices. Fair sales could have been made for export if sellers had been willing to meet bid prices, but they have held firm. All descriptions of bleached muslins have been in quiet request only, but as stocks are light prices remain steady. Berkeley bleached cambrics have been advanced ¼c. for "100s" and "extras." Sales of wide sheetings are limited, but there is a good demand for made-up sheets and pillow cases. The new season's business in cotton flannels and blankets develops slowly; sellers are realizing an advance of 5 per cent over last season. Eastern plaids are well sold ahead and most Southern plaids are scarce. Denims are difficult to buy. Ticks, cheviots, chambrays and other coarse, colored cottons firm. Sales of staple prints are on a fair scale with a firm tone in the market. Fancy prints are steady but demand moderate. Staple ginghams are largely oversold and orders are hard to place, even for forward deliveries for leading makes. Dress-style ginghams and fine-woven goods are scarce and very firm. Print cloths of all kinds are difficult to obtain, and business is restricted thereby. Prices are unchanged. Regulars, 3 1-16c.

FOREIGN DRY GOODS.—Fair orders have been reported in fine staple and novelty dress goods for fall and thin fabrics are still in request for spring. Silks are firm but demand quieter. Linens show an upward tendency, with a fair trade. Burlaps are steady with an improving demand.

Importations and Warehouse Withdrawals of Dry Goods

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1902 AND 1901.

	Week Ending Feb. 6, 1902. Pkgs.	Week Ending Feb. 6, 1902. Value.	Since Jan. 1, 1902. Pkgs.	Since Jan. 1, 1902. Value.	Week Ending Feb. 7, 1901. Pkgs.	Week Ending Feb. 7, 1901. Value.	Since Jan. 1, 1901. Pkgs.	Since Jan. 1, 1901. Value.
Manufactures of—		$		$		$		$
Wool..................	1,035	295,986	6,301	1,785,894	1,169	260,648	5,535	1,878,228
Cotton................	2,333	729,521	15,119	4,511,365	2,249	646,387	13,288	3,797,450
Silk..................	1,615	711,845	10,236	4,554,938	1,378	748,604	8,167	3,720,274
Flax..................	1,153	241,719	15,520	1,858,200	1,723	302,687	7,922	1,471,107
Miscellaneous........	13,352	230,660	42,608	1,133,120	9,785	234,883	41,549	935,854
Total..................	19,488	2,209,731	89,784	13,793,018	16,304	2,188,139	76,411	11,302,913
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET								
Manufactures of—								
Wool..................	248	81,915	1,660	516,076	276	90,486	1,649	498,364
Cotton................	312	87,161	2,974	871,388	549	172,088	3,563	1,089,007
Silk..................	185	114,693	1,296	720,480	205	96,407	1,159	555,478
Flax..................	311	57,628	1,971	342,908	408	78,788	2,025	380,282
Miscellaneous........	6,393	48,442	33,519	293,883	20,804	84,248	89,024	455,324
Total withdrawals	7,449	389,839	41,420	2,744,685	22,242	517,017	97,418	2,978,455
Ent'd for consump.	19,488	2,209,731	89,784	13,793,018	16,304	2,188,139	76,411	11,302,913
Total marketed...	26,937	2,599,570	131,204	16,537,703	38,546	2,705,156	173,824	14,281,368
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool..................	356	93,984	1,585	458,037	160	51,139	1,602	505,622
Cotton................	355	106,330	2,400	685,216	473	125,908	3,368	1,000,779
Silk..................	239	182,769	1,868	773,030	121	42,988	1,017	492,737
Flax..................	381	59,741	1,655	283,664	162	31,462	1,481	306,625
Miscellaneous........	4,500	52,978	37,698	320,736	4,911	64,128	100,172	542,752
Total..................	5,831	445,802	45,146	2,520,688	5,817	315,625	107,640	2,848,515
Ent'd for consump.	19,488	2,209,731	89,784	13,793,018	16,304	2,188,189	76,411	11,302,913
Total imports....	25,319	2,655,533	134,930	16,313,701	22,121	2,503,764	184,051	14,151,428

State and City Department.

TERMS OF SUBSCRIPTION.

The Investors' Supplement will be furnished *without extra charge* to every annual subscriber of the Commercial and Financial Chronicle.

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Transient matter (each time) $4 20	Three Months (13 times) $29 00
STANDING BUSINESS CARDS.	Six Months (26 times) 50 00
Two Months (8 times) $22 00	Twelve Months (52 times) 87 00

MUNICIPAL BOND SALES IN JANUARY.

The aggregate of municipal bonds put out during the month of January 1902 ($10,740,845) has only once been exceeded by any January of previous years, namely in 1900, when $20,374,320 of such bonds were marketed, of which total at that time, however, 15¾ millions represented disposals made by the cities of New York, Pittsburg and Boston and the Chicago Sanitary District.

The largest sale of the month this year was the $2,000,000 4 per cent 1-20-year (serial) bonds sold on January 30 by the Sanitary District of Chicago to Mason, Lewis & Co., Chicago, on a 3·738 per cent basis. Cuyahoga County, Ohio, also disposed of a large issue; on January 29 $1,000,000 4 per cent court-house bonds were awarded to the New First National Bank of Columbus on a basis of about 3·412 per cent. The city of Cleveland on Jan. 13 placed a $600,000 4 per cent water bond issue on a basis of about 3·227 per cent, while Warwick's (R. I.) sale on January 15 of $400,000 3½ per cent 30-year gold bonds brought a price netting 3·32½ per cent. Milwaukee, Wis., on January 30 put out five issues of 3½ per cent 1-20-year (serial) bonds aggregating $810,000, the purchasers being N. W. Harris & Co. of Chicago and the price 101·625—a basis of about 3·316 per cent.

The number of municipalities emitting bonds and the number of separate issues made during January 1902 were 123 and 172, respectively. This contrasts with 113 and 147 for January 1901 and with 132 and 175 for December 1901.

In the following table we give the prices which were paid for January loans to the amount of $10,325,566, issued by 103 municipalities. The aggregate of sales for which no price has been reported is $415,279, and the total bond sales for the month $10,740,845. In the case of each loan reference is made to the page of the Chronicle where a full account of sale is given.

JANUARY BOND SALES.

Page	Location	Rate.	Maturity.	Amount.	Price.
222	Alliance, Ohio	4	1922	$62,650	102·885
110	Amsterdam, N. Y.	3½	1939-1940	12,000	100
281	Barberton, O. (3 issues)	5	1903-1907	4,039	101·36
222	Bath, Me.	3½	1903-1911	85,000	101·162
339	Belle Centre (O.) Sch. Dist.	4	1912-1914	2,500	101·20
281	Bellefontaine, Ohio	6	1903-1911	3,100	106·645
166	Biloxi, Miss.	6	†1906-1921	3,500	104
223	Binghamton, N. Y.	3½	1937	50,000	106·34
281	Boston, Mass. (15 is.)	3		880,000	100
111	Bottineau, N. Dak.	5	1917	3,000	100
223	Bowling Green, Ohio	4	1903-1912	6,500	100·61
111	Braddock, Pa	4	1903-1931	101,000	105·199
223	Cambridge, Minn.	4½	1922	6,500	100
281	Cambridge, Wis.	4		7,500	102·666
111	Canadian Co., Okla.	4	1923-1932	50,000	100·13
223	Chester, Iowa	5	†1907-1922	3,000	100
281	Chicago (Ill.) Sanitary Dist.	4	1903-1922	2,000,000	102·26
339	Clay Co., W. Va.	5	1907-1932	45,000	101·17
166	Cleveland, Ohio	4	1926	$600,000	113·09
111	Coatesville (Pa.) Sch. Dist.	3½		30,000	‡101
339	Colorado City (Colo.) Sch Dist. No. 1	4½	†1907-1917	45,000	100·30
282	Columbia City, Ind.	5		30,000	100
339	Concho Co., Texas	4	†1904-1922	14,000	100
166	Costilla Co., Colo.	4½	†1912-1922	26,000	100
282	Cuyahoga Co., Ohio	4	1903-1921	1,000,000	105·20
111	Cuyahoga Falls, Ohio	4	1903-1909	5,000	100·12
111	Darlington, S. C.	5	1912	20,000	102·651
282	Dartmouth, Mass.	3½	1903-1914	30,000	101·33
282	Dayton, Ohio	6	1904-1912	9,000	100
282	Deadwood, S. Dak.	5	†1911-1921	5,000	100
166	Delta Co., Colo.	5	†1912-1922	15,000	‡106·60
166	Dubuque, Iowa	4	1922	15,400	109·60
282	Dutchess Co., N. Y.	3½	1903-1932	175,000	103·625
282	Dutchess Co., N. Y.	3½	1903-1928	65,000	
112	Garfield Co., Colo.	5		68,200	101
340	Gates Co, Wis.	5		25,000	100
340	Geddes, S. Dak.	5	†1912-1922	5,000	95
282	Geneseo, Ill.	4		20,000	100
223	Goldsboro, N. C.	4½	1922	25,000	103·145
223	Goldsboro, N. C. (2 is.)	4½	1932	35,000	
223	Goldsboro, N. C.	4½	1942	50,000	
166	Hempstead (N. Y.) Sch. Dist. No. 18	3½	1902-1921	22,000	100·07
340	Hudson, Wis.	4	1903-1912	10,000	103·20
167	Huntsville, Ala.	5		40,000	106·375
340	Hutchinson, Kan.	6	1903-1912	2,076	100
340	Irvington, N. J.	4	1905-1927	23,000	104·48
340	Jay Co., Ind.			8,800	104
224	Jersey Shore, Pa. (2 is.)	3½	†1912-1932	14,500	100·45
112	Kahoka, Mo.	5	†1917-1922	12,800	106·25
340	Lewiston, Idaho	5	†1912-1922	80,000	101·335
167	Lewiston, Mont.	5	†1912-1922	50,000	100·322
167	Lynchburg, Va.	3½	1932	50,000	100·375
					100
112	Lynn, Mass.	3½	1932	75,000	106·18
224	Madison, Minn.	5	1922	10,000	107
167	Madisonville, Ohio	4	†1922-1932	25,000	103·536
225	Marion, Ohio	4½	1902-1906	7,000	101·428
225	Marion, O. (2 issues)	4½	1902-1916	15,900	102·65
225	Marion, Ohio	4½	1902-1911	6,300	101·68
225	Marion, Ohio	4½	1904-1911	8,000	102·672
112	Matamoras, Ohio	5	1921	3,000	108·033
282	Midland, Mich.	4	1903-1907	19,507	100
282	Milwaukee, Wis. (5 is.)	3½	1903-1922	810,000	101·625
225	Monroe, Mich.	4	1915	5,000	102·70
225	Montrose Co., Colo.	5	†1912-1922	121,000	100
342	Newfane, N. Y.	3½		61,000	100
342	New Hanover Co., N. C.	4½	1927	50,000	102·625
283	New Hartford, N. Y.	3·40	1907-1932	20,000	100
167	New London, Conn.	3½	1931	35,000	105·753
167	New Orleans, La.	4	1942	18,000	107·25
283	Newton, Mass. (2 is.)	3½	1922	211,000	105·20
225	Newton Co., Ind.	4½		38,400	101·051
167	Niagara Falls, N. Y.	4	1922	4,000	110·29
342	Noble Co., Okla.	5	†1921-1931	13,500	102
167	Norman Co., Minn.	5	1912	3,000	102·30
226	Pasadena, Cal. (9 is.)	4		300,000	101·50
113	Petersburg, Ind.	4		5,000	100·15
284	Plymouth, Ind.	5		9,415	103
226	Pomeroy, Ohio	4		4,032	100·248
226	Portland, Ore.	6	1912	45,000	101·06
				5,000	105
168	Providence, R. I.	3	1912	150,000	100
284	Rensselaer Co., N. Y.	3½	1903-1922	40,000	102·85
284	Rensselaer Co., N. Y.	3½	1903-1923	65,500	102·95
284	Rensselaer Co., N. Y.	3½	1903-1919	33,225	102·49
226	Revere, Minn.	6	1912	2,000	103·75
226	Ridgefield, Conn.	3½	†1922-1932	50,000	101
343	Rio Vista, Cal.	6		20,000	109·375
168	Roberts Co., S. Dak.	4	†1907-1922	40,000	100
227	Rochester, N. Y.	3½	†1907-1912	150,000	101·43
227	Rockland, Me.	3½	1917	35,000	103·915
227	St. Paul, Minn.	4	1902	425,000	100
168	Salem, Ohio (2 issues)	5	1902-1911	6,100	102·186
168	Salem, Ohio	5	1902-1906	750	100·267
285	Sandstone, Minn.	5	1922	11,000	104·545
285	Schenectady, N. Y.	4	1923-1926	20,000	112·06
227	Seattle, Wash.	6		47,392	100
169	Seattle (Wash.) School Dist.	4	1922	275,000	102·263
227	Seymour (Texas) Sch. Dist.	4	†1906-1921	20,000	100
227	Shandaken, N. Y. (3 is.)	4	*1911	39,000	103·81
227	Shelby Co., O. (2 is.)	4	1903-1907	15,400	100·032
285	Sherman, Tex. (3 is.)	4	1912	10,950	100
227	South Omaha, Neb.	6	1912	110,880	101
343	Springfield, Ohio	5	1920	10,000	122·75
227	Takoma Park, Md.	4	1931	10,000	100
170	Warwick, R. I.	3½	1932	400,000	104·32
344	Washington	3½		165,000	100
114	Waynesville, Ohio	4	1926	7,000	101·166
286	Westfield, N. Y.	3½	1915-1919	35,000	101·814
344	Wilson, N. Y.	3½		79,000	100
170	Yonkers, N. Y.	4	1904	16,000	101·27
286	Yonkers, N. Y.	4	1903	47,500	100·69
286	Yonkers, N. Y.	4	1904	29,000	101·38
286	Yonkers, N. Y.	4	1905	80,000	100·74
286	Yonkers (N. Y.) School Dist.	3½	1906	3,250	102·725
286	Youngstown, Ohio	5	1903-1907	1,400	100·714

Total (103 municipalities, covering 152 separate issues)	$10,325,566
Aggregate of sales for which no price has been reported (20 municipalities, covering 20 separate issues)	415,279
Total bond sales for January 1902	§$10,740,845

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. § Not including $6,193,979 of temporary loans reported and which do not belong in the list; also does not include $38,000 of Canadian loans. ¶ Taken by sinking fund as an investment. ‡ And other considerations.

Abilene, Kan.—*Bond Case Appealed.*—The city has taken an appeal in the case of the Cornell University vs. the city of Abilene to the United States Circuit Court of Appeals, where the case has been assigned for a hearing at the May (1902) term. As stated in the Chronicle May 25, 1901, this suit was instituted by the above named university to recover on $5 000 bonds issued by the city in 1888 and interest thereon amounting to about one-half of the original

issue. Judgment was rendered against the city by the United States Circuit Court on April 26, 1901, in the sum of $7,222 20, with interest from that date at the rate of 6%.

Alessandro (Cal.) Irrigation District.—*Bonds Invalid.*—The following is taken from the Los Angeles "Times" of Jan. 29, 1902:

RIVERSIDE, Jan. 28.—Judge Noyes of the Superior Court has been affirmed by the Supreme Court in the case of Simpson vs. the Alessandro Irrigation District. In an action to collect interest on the district bonds, Judge Noyes decided that the entire bond issue of $1,100,000 was void. This was the most important case ever tried in this county, and by reason of the large sum involved attracted attention all over the State. The decision is of vast importance to Riverside County, as it removes the cloud of debt that has so long hung over the Moreno-Alessandro Valley to the extent of over $1,000,000—the bond issue amounting to $765,000 and the accrued interest to several hundred thousand dollars.

Carbondale, Pa.—*Bond Issue Enjoined.*—Judge G. L. Halsey of Wilkesbarre on January 28 rendered a decision in the injunction proceedings to restrain the city of Carbondale from issuing the $145,000 4% water-works bonds, in which he holds that the city cannot issue bonds for the construction of such a plant. These bonds were offered for sale on July 29, but a temporary injunction prevented their disposal. See CHRONICLE Aug. 3 and July 20, 1901.

Galveston, Tex.—*Reply to Bondholders' Committee.*—The committee of citizens having in hand the adjustment of Galveston's debt has declined to accept the proposition made by the Bondholders' Committee. This decision is based on the ground that the offer gives no substantial relief. Also that the great body of the property owners and taxpayers of the city are utterly unable to raise money to pay taxes at the present rate or anything approximating it. As stated last week the Bondholders' Committee made a proposition that the city for a period of five years should pay interest at the rate of 3%, "the amount of interest not paid in cash to be extended for three years and the interest so extended to bear interest at the rate of 3% per annum."

Lampasas, Texas.—*Notice to Bondholders Judgment and Creditors.*—T. U. Sparks, Clerk of the District Court of Lampasas County, gives notice to the bondholders and judgment creditors of the city of Lampasas that R. M. King has been appointed receiver of the permanent improvement fund of the city as follows: The sum of $4,348 76 contained in the treasury on Oct. 28, 1901, and the fund to be raised from year to year by levying a tax of one fourth of one per cent on the taxable values of the city, to the end that the funds so raised should be used in the payment of the indebtedness of the city incurred for water and school purposes. Creditors are also notified to appear before the District Court of Lampasas County at the next regular meeting to be held April 7, 1902, to assert their rights, if any, to said fund. The city was first incorporated in 1873, and continued its existence until 1876, when it ceased to maintain its organization. In 1883 the city was again incorporated. In 1885 the City Council issued $40,000 7% 50-year bonds for water purposes and paid interest on these bonds until 1899, but in this latter year the District Court ruled that the corporation was illegal and decreed a dissolution thereof, which decision was affirmed by the Supreme Court in January, 1890.

In March, 1890, the city was reorganized under a special Act of the State Legislature, and has continued its existence under this Act until the present day. In 1894 the Council (deeming invalid the water bonds put out by the illegal city) issued $18,000 6% 30-year school bonds, of which $17,500 are now outstanding.

Since the issuance of the school bonds several suits have been instituted by holders of water bonds (see CHRONICLE July 13, 1901,) resulting in judgments against the city aggregating $15,000. As a consequence the city now finds itself liable for $40,000 7% water bonds, $17,500 6% school bonds and the $15,000 judgment debt, which carries 6% interest—a total of $72,500. The assessed valuation of the city is placed at $815,569, and the maximum rate of taxation permitted by the Constitution and laws of Texas will only raise $2,038 92 per annum. The Mayor, it is stated, has tried to effect a compromise without success, and for this reason a receiver was appointed to take charge of the collection and appropriation of the 25c. tax which may be levied and collected for permanent improvements under the Constitution.

Ludington School District No. 5, Eau Claire County, Wis.—*Bond Litigation.*—The following appeared in the Milwaukee "Sentinel:"

EAU CLAIRE, Wis., Jan. 22.—The case of the Montpelier Savings Bank & Trust Co. of Vermont against School District No. 5 of Ludington, Eau Claire Co., was on trial in the Circuit Court to-day. It is a suit to collect the amount due on district bonds. The bonds are in the amount of $3,000 and were issued by the school district to settle the claim of Ole Olsen and Samuel Leper, ex officials of the district, who had a claim against the district for false imprisonment. The school district contests the payment of the bonds on the ground of fraud and that the district received no value and that the issue exceeded the constitutional limit as to the amount. The Montpelier company several years ago secured judgment on a part of this bond issue.

Bond Proposals and Negotiations this week have been as follows:

Alta (Cal.) Irrigation District.—*Bond Issue.*—We stated in the CHRONICLE Nov. 9, 1901, that refunding bonds were to be issued to take up outstanding securities aggregating $543,000 and coupons (being interest on the said bonds past due) aggregating the further sum of $97,740. These bonds, we are advised, will carry 5% interest, and will be issued to the holders of the old 6 per cents who reside in this country, in England and in Switzerland.

Arecibo, Porto Rico.—*Bond Offering Postponed.*—We are advised that the sale of the $100,000 6% 10-20-year (optional) bonds originally offered on January 13 has been postponed until 5 P. M., Feb. 24, 1902.

Belle Center Union School District, Logan County, Ohio.—*Bond Sale.*—On Jan. 31 $2,500 4% bonds were awarded to W. B. Ramsey of Belle Center at 101·20. Securities are in denomination of $500, dated March 1, 1902. Interest will be payable semi-annually at the Belle Center Bank of Belle Center, Ohio. Principal will mature one bond each six months from Sept. 1, 1912, to Sept. 1, 1914, inclusive.

Belview, Minn.—*Bond Sale.*—On Feb. 1 the $1,500 5% 10-year bonds were awarded to Kane & Co., Minneapolis, at par less $25 for legal expenses, etc. For description of bonds see CHRONICLE, Jan. 18, p. 166.

Benton Harbor, Mich.—*Bonds Defeated.*—At the election held Jan. 27 the proposition to issue $35,000 street-improvement bonds failed to carry.

Berkley, Va.—*Bond Offering.*—Proposals will be received until 12 M. to-day (Feb. 8), by C. L. Old, Town Recorder, for $50,000 5% 30-year general improvement bonds, dated March 1, 1902. A certified check on some national bank for 5% of the amount of bonds bid for, payable to the above-named Town Recorder, must accompany proposals.

Bond Hill, Hamilton County, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., March 8, by A. J. Kiphart, Village Clerk, at the office of O. W. Bennett, No. 13 Allen Building, Cincinnati, for $4,679 43 5% 10 year refunding bonds. Nine bonds are in denomination of $500 and one for $179 43, all dated March 15, 1902. Interest will be payable semi-annually at the Third National Bank, Cincinnati. Accrued interest to be paid by purchaser. Securities are issued under authority of Section 2701, Revised Statues of Ohio.

Brockton, Mass.—*Bonds Proposed.*—The Aldermen have under consideration an ordinance providing for the issuance of $35,000 surface drainage bonds.

Loan Authorized.—The City Council has authorized the Treasurer to borrow $300,000 in anticipation of the collection of taxes.

Burnett County (P. O. Grantsburg), Wis.—*Bond Sale.*—On Feb. 1 the $6,000 4% jail bonds were awarded to the First Bank of Grantsburg, Wis., at par. Bonds mature Jan. 1, 1908, subject to call $1,000 yearly. Bids were received from the following: First Bank of Grantsburg; Geo. M. Brinkerhoff of Springfield; Trowbridge & Niver Co., Chicago; MacDonald McCoy & Co., Chicago; Thompson, Tenney & Crawford Co., Chicago; J. A. Scudder, Chicago; Minnesota Loan & Trust Co., Minneapolis; Kane & Co., Minneapolis; Thorpe Bros., Minneapolis, and S. A. Kean of Chicago. For description of bonds see CHRONICLE Jan. 11, p. 111.

Cambridge, Mass.—*Loan Authorized.*—The City Treasurer has been authorized by the Aldermen to borrow $800,000 from time to time in anticipation of the collection of taxes.

Cape May County, N. J.—*Bonds Not Sold.*—This county offered for sale on January 20 and again on January 29 an issue of $45,000 3½% 1-10-year (serial) bridge bonds, but did not receive any offers for the same. We are advised by the County Director that they will now issue the bonds to their own citizens as 4 per cents.

Charleston (W. Va.) School District.—*Bonds Authorized.*—This district has authorized the issuance of $55,000 4½% 5-30 year (optional) school-house bonds. Interest will be payable annually. These securities will be offered for sale early in March. Geo. Minsker is President of the Board of Education.

Cincinnati, Ohio.—*Bonds Authorized.*—The Sinking Fund Trustees on Feb. 3 authorized the issuance of $8,108,000 3½% 30-50-year (optional) bonds, to refund the $494,000 7% and the $7,614,000 7·3% Cincinnati Southern Railway bonds, which mature July 1, 1902.

Bonds Proposed.—A bill has been introduced in the State Legislature which permits the city of Cincinnati to issue $3,000,000 bonds for park purposes.

Clay County, W. Va.—*Bond Sale.*—On Jan. 20 Denison, Prior & Co., Cleveland, were awarded an issue of $45,000 5% 5-30-year bonds at 101·17.

Cohoes, N. Y.—*Bonds Proposed.*—The Council has directed the City Attorney to draw up a bill for presentation in the State Legislature providing for the issuance of $20,000 fire-department bonds.

Cokato (Minn.) School District.—*Bond Election.*—An election will be held in this district to vote on the question of issuing $12,000 bonds.

Colorado City School District No. 1, El Paso County, Colo.—*Bond Sale.*—On January 29 the $45,000 4½% 5-15-year (optional) gold school-house bonds described in the CHRONICLE Jan. 25 were awarded to E. H. Rollins & Sons, Denver, at 100·50 and accrued interest. Following are the bids:

E. H. Rollins & Sons, Denver.$45,225 00 | R. Kleybolte & Co., Cincin...$45,100 00

Concho County, Texas.—*Bond Sale.*—The Attorney General has approved an issue of $14,000 4% 20-year (optional) refunding bridge bonds. These bonds have been sold to the State.

Contra Costa County, Cal.—*Bonds Proposed.*—The County Board of Supervisors will meet this month to take action on the proposed issuance of $150,000 bonds to complete the new court-house and to build a new county jail.

Corsicana (Tex.) School District.—*Bonds Registered.*—The Attorney-General has approved and the State Comptroller has registered an issue of $25,000 bonds of this district.

Corunna, Mich.—*Bonds Voted.*—This city on Feb. 3 voted to issue $5,000 bonds for a "new furniture factory." The vote was 217 for to 18 against.

Council Bluffs (Iowa) School District.—*Bonds Authorized.*—The Board of Education recently decided to issue refunding bonds to take up the $25,000 4½% bonds, the payment of which is optional after March 15, 1902, and the $77,000 4½% bonds, which are subject to call after June 1, 1902.

Crawford (Tex.) School District.—*Bonds Voted.*—This district has voted to issue bonds for a school-house.

Dayton, Ohio.—*Bonds Proposed.*—Bills before the State Legislature permit the issuance of $270,000 bridge and $100,000 water bonds.

Detroit, Mich.—*Bond Sale.*—On February 3 the $100,000 3½% 30-year park and boulevard bonds dated Feb. 15, 1902, were awarded to the State Savings Bank of Detroit at 110·09—an interest basis of about 2·993%. Following are the bids:

State Savings Bank, Detroit	110·09	Ladenburg, Thalmann & Co., New York	106·21
M. Flan, Detroit	109·588	Blodget, Merritt & Co., Boston	106·07
Farson, Leach & Co., Chicago	106·87	Denison, Prior & Co., Cleve	106·031
Detroit Trust Co., Detroit	108·005	W. J. Hayes & Sons, Cleveland	105·27
Estabrook & Co., Boston	106·26	Lamprecht Bros. Co., Cleve	105·26
N. W. Harris & Co., Chicago	106·08		

For description of bonds see CHRONICLE Jan. 25, p. 223.

Dover, N. J.—*Bond Offering.*—Proposals will be received until 8 P. M., February 10, by the Mayor, Recorder, Aldermen and Common Councilmen for $70,000 3½% bonds issued for the purchase of the plant of the Dover Water Company. Securities are in denomination of $1,000, dated May 1, 1902. Interest will be payable semi-annually at the Dover Trust Co., Dover. Principal will mature May 1, 1923. The purchaser must be prepared to make a cash deposit of $500 at the close of the sale if required. Lorenzo D. Tillyer is Town Clerk.

Danmore, Pa.—*Bonds Authorized.*—The Borough Council has authorized the following bonds:

$20,500 4% funding bonds, maturing as follows on Feb. 1: $1,000 in 1905, and also in 1908; $2,000 in 1911, $4,000 in 1914, $4,000 in 1917, $4,000 in 1920 and $4,500 in 1923.
6,500 4% refunding bonds, maturing on Feb. 1, $2,000 in 1905, $2,000 in 1908 and $1,500 in 1911.

Securities are all in denomination of $500, dated Feb. 1, 1902. Interest will be payable semi annually at the office of the Borough Treasurer. Bonds are free from all tax. August Wahlers is Borough Treasurer.

Edmonds (Town), Snohomish County, Wash.—*Bond Offering.*—Proposals will be received until 12 M., February 18, by the Town Clerk, for $6,100 6% 10 20 year (optional) water-works bonds. Interest on the above bonds will be payable semi annually. A certified check for 5% of bid must be deposited with W. H. Schumacher, Town Treasurer.

Elkton, Md.—*Bonds Proposed.*—The question of issuing $25,000 bonds for a sewerage system is being agitated.

Eureka, Cal.—*Bond Offering.*—Proposals will be received until 6 P. M., March 3, by the City Council, for $30,000 4½% 1-40-year (serial) gold school bonds and $85,000 4½% 1 40 year (serial) gold sewer bonds. The school bonds are in denomination of $375 and the sewer bonds $708 33⅓ each, all dated April 1, 1902. Interest will be payable semi annually at the office of the City Treasurer. A certified check for 5% of bid, payable to the Mayor, must accompany proposals.

Everett, Mass.—*Loan Proposed.*—The Aldermen have before them an order providing for a loan of $25,000 for street repairs.

Frederick, Md.—*Bonds Proposed.*—The Board of Aldermen has directed the City Attorney to prepare a bill for presentation in the State Legislature empowering the city to refund at 3½% interest the $512 500 4% bonds maturing in 1918, but which will become subject to call on July 1, 1903.

Freeport (N. Y.) School District.—*Bond Election.*—An election will be held February 14 to vote on the question of issuing $35,000 school bonds.

Gates County (P. O. Ladysmith), Wis.—*Bond Sale.*—This county has sold at private sale the $25,000 court house bonds described in the CHRONICLE Sept. 7, 1901, the purchasers being Farson, Leach & Co. of Chicago, and the purchase price par for 5 per cents.

Geddes, S. Dak.—*Bond Sale.*—This town has awarded $5,000 5% 10-20-year (optional) water bonds, dated Jan. 1, 1902, to Johnson Bros. of Armour at 95.

Gloucester, Mass.—*Temporary Loan.*—This city on Jan. 30 borrowed $100,000 in anticipation of the collection of taxes from Bond & Goodwin, Boston, at 3·36% discount. The following offers were made for the loan:

Bond & Goodwin, Boston	3·36%	Jose, Parker & Co., Boston	3·55%
Curtis & Sanger, Boston	3·45%	Blake Bros. & Co., Boston	3·58%
Cape Ann Nat. B'k ($1 prem.)	3·47½%		

Bonds Proposed.—The Council has passed a resolution to petition the State Legislature for authority to issue $100,000 Rogers Street improvement bonds.

Gueydan (La.) Levee District.—*Maturity of Bonds.*—We are advised that the $50,000 5% drainage bonds, proposals for which will be received until March 1, will mature as follows: $500 yearly for the first ten years, $1,000 yearly for the second decade, $1,500 yearly during the next eight years, $2,000 yearly for the next four years and $3,500 for the remaining six years, all bonds being retired within thirty-eight years. See CHRONICLE Jan. 25 for terms of offering.

Hamilton (Ohio) School District.—*Bond Offering.*—Proposals will be received until 12 M., Feb. 21, by Fred W. Gradolph, Clerk Board of Education, for $20,000 4% bonds. Securities are issued under the authority of Section 3994, Revised Statutes of Ohio. They are in denomination of $500 and will be dated as of the day of sale. Interest will be payable semi-annually at the office of the District Treasurer. Principal will mature $6,000 in 1925, $7,000 in 1926 and $7,000 in 1927. A certified check on a national bank for 5% of the amount of bonds bid for must accompany proposals.

Haverhill, Mass.—*Temporary Loan.*—The Aldermen have authorized a loan of $200,000 in anticipation of the collection of taxes. This loan has been made with Curtis & Sederquist of Boston and will mature in seven months.

Hempstead Union Free School District No. 11, Nassau County, N. Y.—*Bond Offering.*—Proposals will be received until 4 P. M., Feb 19, by the Board of Education at the school house in Oceanside, for $7,000 bonds. Securities will be sold to the parties who will take them at the lowest rate of interest, which interest will be payable semi-annually at the Bank of Rockville Centre. Bonds are in denomination of $1,000 and will mature one bond yearly on Jan. 1 from 1912 to 1918, inclusive. A certified check for $500, made payable to the Board of Education, must accompany proposals.

High Point, Guilford County, N. C.—*Bond Offering.*—Proposals will be received February 20 by J. J. Cox, Mayor, for $50,000 5% gold water and sewer bonds. Securities were authorized by a vote of 468 to 8 at the election held Nov. 9, 1901. They are in denomination of $1,000, dated March 1, 1902. Interest will be payable semi-annually at the Hanover National Bank, New York City. Principal will mature March 1, 1932. A certified check for 2% of the amount of bonds bid for must accompany proposals. The bonded and other indebtedness of the town at present is $73,000 and the assessed valuation for 1901 was $1,822,101; the real value, it is stated, was about $2,000,000. An opinion will be obtained from Messrs. Dillon & Hubbard of New York City as to the legality of these bonds.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Hudson, Wis.—*Bond Sale.*—On January 31 an issue of $10,000 4% 1-10-year (serial) refunding bonds was awarded to the First National Bank of Hudson at 103·20—an interest basis of about 3·858%.

Hutchinson, Kan.—*Bond Sale.*—This city has sold at par to L. A. Bigger of Hutchinson an issue of $2,076 50 6% 1-10-year (serial) sewer-improvement bonds dated Jan. 22, 1902. Securities are in denomination of $207 65, and the interest will be payable semi-annually.

Irvington, N. J.—*Bond Sale.*—This town has awarded $28.000 4% school bonds offered for sale on January 21 to C. R. Williams & Co., Philadelphia, at 104·48. The following bids were received:

C. R. Williams & Co., Phila	104·48	Franklin Savings Institution	102·17
M. A. Stein, New York	102·90	Farson, Leach & Co., New York	101·00
Jno. D. Everitt & Co., N. Y	102·57		

Securities are in denomination of $1,000, dated Feb. 1, 1902. Interest will be payable semi-annually and the principal will mature $1,000 yearly on February 1 from 1905 to 1927, inclusive.

Jay County, Ind.—*Bond Sale.*—An issue of $8,900 gravel-road bonds has been awarded to J. F. Wild & Co., Indianapolis, at 104.

Kensington, Md.—*Bonds Voted.*—This town on January 27 voted to issue $5,000 sidewalk bonds.

Kent County, Mich.—*Loan Authorized.*—The Board of Supervisors has authorized the finance committee to borrow $15,000, if necessary, in anticipation of the collection of taxes.

Latimer, Iowa.—*Bonds Voted.*—This town on January 11 voted to issue bonds for water works. Since the election nothing has been done looking towards the issuance of these bonds.

Lebanon, Pa.—*Bond Offering.*—Proposals will be received until 12 M., February 27, by John Hunsicker, Chairman of the Finance Committee, for the following bonds:

$125,000 3½% refunding bonds, maturing $21,000 on April 1 of the years 1907, 1912, 1917, 1922 and 1927, and $20,000 on April 1, 1932.
85,000 3½% funding bonds maturing $21,000 on April 1 of the years 1907, 1912 and 1917, and $22,000 on April 1, 1922.

The above bonds are all tax free and will be dated April 1, 1902. They will be certified to as to genuineness by the United States Mortgage & Trust Co. of New York City.

Lewiston, Idaho.—*Bond Sale.*—It is stated that the $80,000 5% 10 20-year (optional) bonds, offered for sale on Jan. 29, have been awarded to Sessongood & Mayer, Cincinnati, at 101·335. These bonds were described in the CHRONICLE Jan. 11, p. 113.

Lima, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., February 17, by C. E. Lynch, City Clerk, for $28,352 64 4% East Market Street paving bonds. Securities are dated Feb. 1, 1902, and will mature one-tenth yearly on July 1 from 1902 to 1911, inclusive. Interest will be payable annually at the office of the City Treasurer. A certified check for 5% of the amount of bonds bid for, payable to the City Clerk, must accompany proposals. Accrued interest is to be paid by purchaser. Bids must be made on blank forms furnished by the city.

Lompoc, Cal.—*Bond Offering.*—Proposals will be received until 5 P. M., Feb. 10, by G. W. Meals, Town Clerk, for the $40,000 4½% 1-40-year (serial) gold water bonds mentioned in the CHRONICLE last week. Securities are in denomination of $500. Interest will be payable semi annually at the office of the Town Treasurer. A certified check for $2,500 on some

national bank in California, payable to the town of Lompoc, must accompany proposals.

Madisonville (Ohio) School District.—*Bond Offering.*—Proposals will be received until 7:30 P. M., February 24, by G. L. Kreiger, Clerk of the Board of Education, for $6,000 4% 30-year bonds. Securities are issued under the authority of sections 3991, 3992 and 3993, Revised Statutes of Ohio, and were authorized at an election held Dec. 19, 1899. They are in denomination of $500 and will be dated the day of sale. Interest will be payable semi-annually at the Fourth National Bank of Cincinnati.

Maine (Town) High School District (P. O. Des Plaines), Ill.—*Bond Sale.*—We are advised that the $15,000 5% bonds described in the CHRONICLE Jan. 25 have all been sold.

Marshall, Mich.—*Bond Offering.*—Further details are at hand relative to the offering on March 3 of $16,000 electric-light and water-works-improvement bonds. Proposals for these bonds will be received until 7 P. M. on that day by the City Council. Securities are in denomination of $1,000, and will be dated the day of sale. Interest at a rate not exceeding 4% will be payable May 1 and November 1. Principal will mature $1,000 yearly on September 1, all bonds unpaid at the end of ten years being subject to call on any September 1 after that time. The total bonded debt of the city, including this issue, will be $116,000. The assessed valuation in 1901 was $3,075,269. A certified check for $500, payable to R. F. Grant, City Recorder, must accompany proposals.

Matagorda County (P. O. Bay City), Texas.—*Suit Withdrawn—Bonds to be Issued.*—We are advised that a suit instituted to prevent the issuance of $40,000 4% bridge bonds voted at the election held last July has been withdrawn, and that bonds to the amount of $23,200, carrying 4% interest, will be issued at the February term of the County Court. The amount fixed is the price called for in the contract to build the bridge.

Mattoon (Ill.) School District—*Bonds Voted.*—Local papers state that this district on Jan. 18 voted to issue $30,000 bonds for the improvement of the high school.

Meridian, Miss.—*Bond Election.*—An election will be held in this city to vote on the question of issuing $40,000 school bonds. If authorized, securities will be issued in denomination of $1,000, dated April 1, 1902. Interest will probably be at the rate of 4%, payable at the Seaboard National Bank, New York City. Principal will mature in 20 years, subject to call $5,000 yearly after five years.

Minneapolis, Minn.—*Bond Sale.*—Following are the bids received February 1 for the $70,000 3½% 30-year park bonds, bearing date Jan. 1, 1902:

W. J. Hayes & Sons, Cleve.	$73,689 00	Kane & Co., Minneapolis	$72,975 00
Allen, Sand & Co., New York	73,636 00	Lamprecht Bros. Co., Cleve.	72,303 00
Denison, Prior & Co., Cleve.	73,550 00	Blodget, Merritt & Co., Bost.	72,163 00
Estabrook & Co., Boston	73,542 00	Seasongood & Mayer, Cin.	71,671 60
R. L. Day & Co., New York	73,024 00		

The bonds were awarded to the highest bidder. For description see CHRONICLE Jan. 18, p. 167.

Modesto (Cal.) Irrigation District.—*Bonds Voted.*—This district has voted to issue $1,056,511 5% bonds for the purpose of funding outstanding indebtedness. The full details of these bonds and the date of sale have not yet been determined, but the bonds will probably be issued in denomination of $500 and the interest payable semi-annually in gold.

Mount Tabor (Ore.) School District No. 5.—*Bonds Authorized.*—The issuance of $3,000 4% refunding bonds has been authorized.

Mount Vernon, N. Y.—*Bond Sale.*—On February 4 the $64 000 4% 6 year redemption bonds dated Feb. 1, 1902, were awarded to Blodget, Merritt & Co., Boston, at 102·26—an interest basis of about 3·578%. Following are the bids:

Blodget, Merritt & Co., Boston	102·26	Geo. M. Hahn, New York	101·175
W. J. Hayes & Sons, Cleve.	101·402	Jno. D. Everitt & Co., N. Y.	101·06
M. A. Stein, New York	101·38	Harriman & Co., New York	101·06

For description of bonds see CHRONICLE Feb. 1, p. 283.

Bond Offering.—The Common Council will offer at public sale at 8 P. M., February 18, $36,000 4% school tax relief bonds, maturing Feb. 1, 1905. Securities are in denomination of $1,000, dated Feb. 1, 1902. Interest will be payable semi-annually at the office of the City Treasurer. A certified check for $1,000, payable to the City of Mount Vernon, must accompany proposals for each of the above issues. Wm. N. Hoyt is City Clerk.

Muskogee, Indian Territory.—*Bond Offering.*—Proposals will be received until 7:30 P. M., Feb. 13, by the Mayor and City Council, for $150,000 water and $25,000 sewer 30-year bonds. Securities are dated March 1, 1901, and the interest will be payable semi-annually. Bidders are requested to make proposals based on bonds bearing 4½%, 5% and 6% inter-

NEW LOANS.

Proposals for **$3,000,000** of

3½% CORPORATE STOCK

OF THE CITY OF NEW YORK.
Principal and Interest Payable in Gold.

EXECUTORS, ADMINISTRATORS, GUARDIANS, AND OTHERS HOLDING TRUST FUNDS ARE AUTHORIZED BY SECTION 9 OF ARTICLE 1 OF CHAPTER 417 OF THE LAWS OF 1897 TO INVEST IN THIS STOCK.

SEALED PROPOSALS WILL BE RECEIVED BY THE COMPTROLLER OF THE CITY OF NEW YORK, at his office, No. 280 Broadway, Borough of Manhattan, until

TUESDAY, THE 18TH DAY OF FEBRUARY, 1902,

at 2 o'clock P. M., for the whole or a part of the following-described Registered Stock of The City of New York, bearing interest at the rate of THREE AND ONE-HALF PER CENT. per annum, to wit:

$2,500,000 CORPORATE STOCK OF THE CITY OF NEW YORK, FOR THE CONSTRUCTION OF THE RAPID TRANSIT RAILROAD. Principal payable November 1st, 1951. This stock is **Exempt from all Taxation in the State of New York, except Taxation for State Purposes.**

500,000 CORPORATE STOCK OF THE CITY OF NEW YORK, FOR THE CONSTRUCTION OF A BUILDING IN BRYANT PARK FOR THE NEW YORK PUBLIC LIBRARY, ASTOR, LENOX, AND TILDEN FOUNDATIONS. Principal payable November 1st, 1942.

This stock is **Exempt from all Taxation in the State of New York, including Taxation for State Purposes.**

Under the Charter of the City **"All or None"** bids cannot be received, and preference must, as far as practicable and without pecuniary disadvantage to the City, be given to bidders for the smallest amounts. Subject to these provisions the bonds will be awarded to the highest bidders.

In accordance with the uniform custom of the City in the past, the bonds will be issued in such legally authorized denominations as the buyers may wish.

A Deposit of TWO PER CENT. of the par value of bonds bid for (in money or certified check on a National or State Bank in the City of New York) is required.

For fuller information see CITY RECORD (copies to be procured at No. 2 City Hall), or apply to the Comptroller for a printed circular.

EDWARD M. GROUT, Comptroller.

THE CITY OF NEW YORK,
DEPARTMENT OF FINANCE, COMPTROLLER'S OFFICE, JANUARY 29TH, 1902.

MASON, LEWIS & CO.
BANKERS,
CHICAGO, The Rookery Building. BOSTON, 60 Devonshire St.
MUNICIPAL RAILROAD CORPORATION **BONDS.**
Choice Issues.
Street Railway and Gas Companies.
LIST ON APPLICATION.

Blodget, Merritt & Co.,
BANKERS,
16 Congress Street, Boston.
15 Wall Street, New York.
STATE, CITY & RAILROAD BONDS.

MUNICIPAL
AND
Public Service Corporation BONDS.
E. H. ROLLINS & SONS
BOSTON.
Denver. San Francisco.

INVESTMENT BONDS.
SEND FOR LIST.
DENISON, PRIOR & CO.
CLEVELAND. BOSTON.

NEW LOANS.

$15,000

Town of West New York

STREET OPENING BONDS.

Sealed proposals will be received by the Town Council of the Town of West New York, Hudson County, New Jersey, at the Council Chamber in the Town Hall of said town, on MONDAY, FEBRUARY 17th, 1902, at 8 o'clock in the evening, for the purchase of $15,000 street opening bonds, to be issued under authority of Section 78, Chapter 113, Laws of 1895. Said bonds will be of the denomination of $1,000 each and will bear interest at the rate of four per cent per annum, payable semi-annually. The bonds will be dated and delivered April 1, 1902, and will mature in ten years. Each proposal must be accompanied by a deposit of five hundred dollars, which may be either in cash or certified check drawn to the order of the Town Treasurer. The deposits of the unsuccessful bidders will be returned immediately after the award is made. Bonds may be either registered or coupon, at the option of the holder. No informal or conditional bid will be received, and the Council reserves the right to reject any and all bids if deemed for the advantage of the town so to do.

By order of the Town Council.

FRANCIS F. TONN,
Town Clerk.

P. O. Address, Taurus, Hudson Co., N. J.

$50,000

City of High Point, N. C.,

Water Works and Sewerage BONDS.

Bids will be received by the City of High Point, North Carolina, on FEBRUARY 20, 1902, for $50,000 Water Works and Sewerage Bonds, dated March 1, 1902, maturing March 1, 1932, without prior option, bearing interest at five per cent per annum, payable semi-annually, both principal and interest payable in gold at the Hanover National Bank, in the City and State of New York. Send for circular, giving full particulars, and copy of Act, to Hon. J. J. Cox, Mayor, High Point, North Carolina. Opinion of Dillon & Hubbard, 195 Broadway, New York, approving the legality of bonds, will be furnished to the successful bidder.

We own and offer

$150,000

SOCORRO COUNTY, N. M.,

Funding 5s, due 20-30 years.
Descriptive Circular Upon Application.

TROWBRIDGE & NIVER CO.,
First National Bank Building, Chicago.

est. A certified check on a national bank for 5% of the amount of the bonds bid for, payable to the City Treasurer, must accompany proposals. The successful bidder will be required to pay accrued interest, if any. No conditional bids will be received. "Each bid must contain agreement to purchase the entire issue, and a statement that the bidder has investigated the legality of said bonds and is satisfied with their legality." These bonds were offered on Jan. 20, but not sold. Sam T. McMurry is City Recorder.

New Baltimore, Mich.—*Bonds Voted.*—At a special election held January 27 the proposition to issue $24,000 water and $6,000 electric-light bonds received an affirmative vote.

New Britain, Conn.—*Bonds Voted.*—This town on Jan. 28 voted to issue $60,000 3½% school bonds.

Newfane (Town), Niagara County, N. Y.—*Bond Sale.*—The $61,000 refunding bonds offered for sale on January 10 have been sold to the Farmers' & Mechanics' Savings Bank of Lockport at par for 3½ per cents. For description of bonds see item under the head of Wilson in the CHRONICLE Dec. 21, p. 1329.

New Hanover County, N. C.—*Bond Sale.*—On January 30 $50,000 4½% 25-year road bonds were awarded to Jno. S. Armstrong, Vice-President of the Atlantic National Bank of Wilmington, at 102·625. Following are the bids:

Jno. S. Armstrong, Wilm'ton	$51,312 50	New 1st Nat. B'k, Columbus	$51,123 50
Feder, Holzman & Co., Cin....	*53,262 50	Denison, Prior & Co., Cleve..	51,027 00
R. Kleybolte & Co., Cincin...	51,250 00	Seasongood & Mayer, Cincin.	50,530 50

* Bid rejected, not being in proper form, it is alleged.

New Haven, Conn.—*Temporary Loan.*—This city on Jan. 29 borrowed $150,000 from Rogers, Newman & Tolman, Boston, at 3⅝% interest. Loan was made in anticipation of the collection of taxes and will mature $25,000 on July 21, $50,000 on July 28 and $75,000 on Aug. 15, 1902.

Newmarket (Iowa) School District.—*Bond Sale.*—An issue of $4,800 4% bonds has been sold to J. W. Squires of Council Bluffs. Securities are subject to call at any time within ten years after date.

New York City.—*Bond Offering.*—Attention is called to the official advertisement of New York City elsewhere in this Department, offering for sale $3,000,000 3½% gold corporate stock. Proposals for these securities will be received until 2 P. M., Feb. 18, 1902, by Edward M. Grout, City Comptroller. For full description of securities see CHRONICLE last week, p. 283.

Noble County, Okla.—*Bond Sale.*—This county has sold an issue of $18,500 5% refunding bonds to M. L. Turner, President of the Western National Bank of Oklahoma City at 102. Securities are in denomination of $450 and will mature Dec. 10, 1931, subject to call after Dec. 10, 1921.

Norristown, Pa.—*Bond Election.*—At the election held Feb. 18 the question of issuing $150,000 bonds will be voted upon.

Paris, Ont.—*Debenture Sale.*—On January 27 the $7,000 4% local-improvement debentures described in the CHRONICLE Jan. 25 were awarded to Geo. A. Stimson & Co. of Toronto for $6,976 25.

Pawtucket, R. I.—*No Bonds Authorized.*—We are asked by the City Treasurer to notify our readers that no authority has been given to this city to issue bonds for school purposes. The item going the rounds that such bonds were to be issued was occasioned by a suggestion made by the Mayor in his inaugural address on Jan. 6.

Ponce, Porto Rico.—*Bond Sale.*—Press reports state that the $200,000 6% 10-20-year (optional) gold bonds offered for sale on January 31 have been awarded to J. M. Ceballos & Co., New York City.

Ramapo Union Free School District No. 8, Rockland County, N. Y.—*Bond Offering.*—Proposals will be received until 5 P. M. February 10, by the Board of Education at Suffern, for $3,000 3½% bonds. Securities are in denomination of $500. Interest will be payable annually on Nov. 1. Principal will mature $500 yearly on Nov. 1 from 1905 to 1910, inclusive. Accrued interest is to be paid by purchasers. A certified check for $50, payable to James B. Campbell, Treasurer, must accompany proposals.

Reading, Pa.—*Bond Ordinance Passes Common Council.*—The Common Council has passed an ordinance providing for the issuance of $100,000 4% sewerage and paving bonds. Before this ordinance can become effective it must be passed upon by the Select Council, and to this end it will be introduced in that branch on Feb. 10, and probably passed upon within the week. The bonds are to be issued in denomina-

NEW LOANS.

$275,000

DANBURY, CONN.,

3½% 30-Year Bonds.

Sealed proposals will be received by the undersigned, Selectmen of the Town of Danbury, Conn., until 3 o'clock P. M. on the 20TH DAY OF FEBRUARY, 1902 at the office of the Selectmen in Danbury, for the purchase of all or any part of $225,000 3½% Funding Bonds and $50,000 3½% High School Bonds of said Town. Bonds will be dated March 1st, 1902, and mature thirty years thereafter. Interest payable semi-annually in New York at the Importers' & Traders' National Bank.

Bidders must use the printed form of proposal furnished by the undersigned and each bid must be accompanied by a certified check on a National Bank for 2% of the face value of the bonds bid for. The right is reserved to reject any or all bids. The bonds will be delivered to the purchaser on March 3d, 1902, at 11 o'clock A.M., at the office of the United States Mortgage & Trust Company, 59 Cedar St., New York.

The bonds will be approved as to their legality by Messrs. Dillon & Hubbard of New York City and will be engraved under the supervision of and certified as to their genuineness by the United States Mortgage & Trust Company.

For form of proposal and further information address

Selectmen: ALEXANDER TURNER, THOS. T. ALEXANDER, HANFORD T. WHITE,

Dated Danbury, Conn., January 29th, 1902.

BOND CALL.

Citv of Minneapolis, Minn.

TO WHOM IT MAY CONCERN:

Notice is hereby given that pursuant to resolution duly adopted by the City Council of the City of Minneapolis, on the 13th day of December, A. D. 1901, the said City of Minneapolis will, on the **first day of April, A. D. 1902,** exercise its right and option to pay, and will pay, all those certain outstanding bonds of the City of Minneapolis, issued and sold pursuant to a resolution adopted by the City Council on February 15, 1882, approved February 1882, to the amount of $366,000, numbered consecutively from **604** to **969,** both Nos. inclusive, bearing date **April 1, 1882,** in denominations of $1,000 each, bearing interest at 4½ per cent per annum, and payable at the option of the City of Minneapolis at any time **after 20 years and not longer than 30 years from the date of their issue,** which said bonds are hereby called in, and the holders thereof are hereby notified and required to present the said bonds for payment to the United States Mortgage & Trust Co., 59 Cedar Street, in the City of New York, N. Y., on the said 1st day of April, A. D. 1902, at which time said bonds and each thereof will cease to bear interest.

JOSHUA ROGERS,
City Comptroller.

HIGH-GRADE BONDS.

Rutland, Vermont, Gold 4s.
Duluth, Minn., Gold 5s.
Arizona Gold 5s.

HARRY B. POWELL & CO., Woodstock, Vermont.

NEW LOANS.

$150,000

UTICA, N. Y.,

Registered Public Improvement BONDS.

CORPORATION NOTICE No. 2, 1902.

Notice is hereby given that the undersigned will receive proposals at public auction, at the City Clerk's office, in the City Hall, on the 11TH DAY OF FEBRUARY, 1902, at 12 o'clock M., for the following bonds of the city of Utica, viz.:

$150,000 Registered Public Improvement Bonds to be issued in pursuance of Chapter 93 of the Laws of 1891, and also in pursuance of a resolution of the Common Council passed December 30, 1901, by a two-thirds vote of all the members elected to said Common Council.

Said bonds will be dated January 1, 1902, and will bear interest at the rate of four (4%) per cent per annum payable semi-annually.

$15,000 of said bonds will fall due January 1, 1922, and $15,000 January 1st each year thereafter until all are paid.

Purchasers will be required to deposit a certified check in the sum of $3,000 on date of sale. No bid will be received at less than par and accrued interest. Bonds delivered out of town at expense of purchaser.

Dated Utica, N. Y., January 27, 1902.

GEO. W. JONES,
City Treasurer.

$75,000

Citv of Montgomery, Ala.,

40-YEAR BONDS.

Sealed bids will be received by the City Treasurer until 12 O'CLOCK NOON, FEBRUARY 12TH, 1902, for the purchase of seventy-five thousand dollars City of Montgomery, Ala., Forty-Year 4½ per cent bonds, authorized by Act of Legislature, 1901; denomination of $1,000 each. Bonds to be dated January 1st, 1902. Interest payable January and July at the American Exchange National Bank, New York. All bids to be unconditional and to be accompanied by an unconditional check for one thousand dollars, payable to the order of the City Treasurer and certified by a national bank. Coupons receivable for taxes and licenses. The city reserves the right to reject any and all bids.

R. S. WILLIAMS,
City Treasurer.

MUNICIPAL BONDS.

E. C. STANWOOD & Co.,

BANKERS,

121 Devonshire Street, BOSTON.

INVESTMENTS.

N. W. HARRIS & CO.,

BANKERS,

31 NASSAU ST., NEW YORK.

CHICAGO. BOSTON.

Deal exclusively in Municipal, Railroad and other bonds adapted for trust funds and savings.

ISSUE TRAVELERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD.

Quotations furnished for purchase, sale or exchange.

FAYETTEVILLE & WILMINGTON STEAMBOAT COMPANY.

1st Mtge. 6% 20-year Gold Bonds.

We offer a limited amount of the above-named bonds at par and interest. Each $500 bond is entitled to $250 of stock in the corporation. Full particulars on application.

C. H. WHITE & CO.,

BANKERS.

71 Broadway, - New York.

MacDonald, McCoy & Co.,

MUNICIPAL AND CORPORATION

BONDS.

171 La Salle Street, Chicago.

F. R. FULTON & CO.,

MUNICIPAL BONDS,

171 LA SALLE STREET, CHICAGO.

tion of $1,000, dated April 1, 1902. Interest will be payable semi-annually, and the principal will mature $20,000 on April 1 of each of the years 1907, 1912, 1917, 1922 and 1927.

Rio Vista, Cal.—*Bond Sale.*—On January 30 $20,000 6% water bonds were awarded to the Oakland Bank of Savings at 109·375. Following are the bids:

Oakland Bank of Savings	$21,875 00	W. J. Hayes & Sons, Cleve.	$20,600 00
R. H. Rollins & Sons, Denv.	20,370 00		

Rochester, N. Y.—*Temporary Loan.*—On January 23 this city borrowed temporarily $210,000 from the Monroe County Savings Bank at 3·69% and $175,000 from Lunt & Robbins of Rochester at 3·80%. The following bids were made for the loan:

Monroe Co. Sav. Bank	$210,000@3·69%	Broadway Sav. Inst.	$100,000@3·90%
Lunt & Robbins	175,000@3·80%	Genesee Valley Nat. Bk.	20,000@3·90%
Blake Bros. & Co.	385,000@3·80%	Rochester Sav. Bank	385,000@4·00%
Dunscomb & Jennison	385,000@3·90%		

Roswell, N. Mex.—*Bond Issue.*—This town has issued $3,300 5% 20-30-year (optional) bonds in settlement of an old judgment against the town held by Hamson and Smith. The bonds are dated Dec. 1, 1901, and were turned over to the attorney for the parties holding the judgment.

Royersford, Montgomery County, Pa.—*Bonds Authorized.*—The issuance of $2,400 4% gold bonds has been authorized for the purpose of paying off outstanding current indebtedness of the borough. Securities will be issued in denomination of $100, dated Feb. 1, 1902. Interest will be payable February 1 and August 1 at the office of the Borough Treasurer. Principal will mature April 1, 1928, subject to call at any time.

Saginaw, Mich.—*Bonds to be Offered Shortly.*—The City Comptroller will offer for sale in the near future an issue of $60,000 refunding water bonds.

Salem, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., March 3, by George Holmes, City Clerk, for $1,500 5% 1-10-year (serial) bonds, the amount of which is subject to a reduction if any assessments are paid in advance. Securities are in denomination of $150, dated Feb. 1, 1902. Interest will be payable annually. A certified check for $100 must accompany proposals.

Sanford, N. C.—*Bond Sale.*—We are advised that this place has sold an issue of $15,000 water-works bonds.

San Saba County, Texas.—*Bond Offering.*—Proposals will be received until 12 M., February 12, by John Seiders, County Judge, for $10,000 4% bridge bonds. Securities are in denomination of $500. Interest will be payable annually. Principal will mature $500 yearly; all bonds unpaid, however, are subject to call after five years.

Shackelford County, Tex.—*Bonds Registered.*—The State Comptroller has registered an issue of $1,500 bridge-repair bonds.

Springfield, Ohio.—*Bond Sale.*—On January 21 the $10,000 5% refunding water bonds, maturing Sept. 1, 1920, were awarded to John G. Webb of Springfield at 122·75—an interest basis of about 3·84%. For description of bonds see CHRONICLE Jan. 4, p. 60.

Bonds Proposed.—The City Council has voted to request the State Legislature for authority to issue $35,000 fire-engine bonds.

Syracuse, N. Y.—*Temporary Loan.*—This city on January 21 borrowed $100,000 for eight months at 3·84% and on January 24 $216,000 for five months at 3·74%. Both loans were made through Charles Weil & Co., Boston.

Ulen, Clay County, Minn.—*Bond Offering.*—Proposals will be received until 10 A. M., February 24, by C. Paulson, Village Recorder, for $4,000 4½% 10-15-year (optional) bonds. Securities are in denomination of $500, dated March 1, 1902. Interest will be payable semi-annually at the American Trust & Savings Bank of Chicago. Purchaser must furnish blank bonds free of charge. A certified check for $500, payable without conditions to the Village of Ulen, must accompany proposals.

Ulster County (P. O. Kingston), N. Y.—*Bond Offering.*—Archibald McLaughlin, County Treasurer, gives notice that the following bonds will be sold at public auction at 2 P. M., February 18, at the court house in Kingston:

$10,000 4% refunding bonds, maturing $2,000 yearly on March 1 from 1903 to 1907, inclusive.
7,000 4% turnpike bonds, maturing $1,000 on March 1, 1903, and $2,000 yearly on March 1 from 1904 to 1906, inclusive.
14,000 4% turnpike bonds, maturing $1,000 yearly on March 1 from 1903 to 1916, inclusive.

Securities are all in denomination of $1,000, dated March 1, 1902. Interest will be payable semi-annually at the office of the County Treasurer. A deposit of 10% of the purchase money will be required of all purchasers.

INVESTMENTS.

Geo. D. Cook Company,

INVESTMENT SECURITIES.

238-240 La Salle Street,

CHICAGO.

N. Y. Office, 1442 Broad-Exchange Bldg.

WE OFFER, TO YIELD ABOUT 5%,

$300,000

(Total Issue, $1,000,000)

Butte Electric & Power Co.

Butte, Mont.,

5 per cent 1st Mortgage Sinking Fund Gold Bonds.

Denomination, $1,000. Maturing 1 to 30 years.

Rudolph Kleybolte & Co.

1 NASSAU ST., NEW YORK CITY.

MUNICIPAL and CORPORATION BONDS

Netting from 3½ to 6% always on hand.

DUKE M. FARSON & CO.

115 Dearborn St., CHICAGO.

Send for our Investment Circulars.

5% BONDS

A SPECIALTY.

EDW. C. JONES & CO.,

NEW YORK, - - - - - 1 NASSAU STREET
PHILADELPHIA, - - 112 SO. FOURTH STREET

T. B. POTTER,

MUNICIPAL and CORPORATION BONDS,

172 Washington Street,

CHICAGO, - - - ILLS.

LIST ON APPLICATION.

INVESTMENTS.

$150,000

MARION LIGHT & HEATING CO.

5% First Mortgage Bonds.

TOTAL ISSUE, $150,000.

Maturing semi-annually in 10 years.

Net earnings, $35,500, on Electric Light Plants.

New Heating Plant recently put in operation.

City of Marion, Indiana, population, 22,000.

Write for Prospectus.

J. F. WILD & CO., Bankers,

Indianapolis, Ind.

SEND FOR LIST

February Investments.

MUNICIPAL, RAILROAD AND CORPORATION BONDS.

FARSON, LEACH & CO.,

CHICAGO. NEW YORK.

J. Arnold Scudder & Company

BONDS.

47 Borden Block, Chicago.

C. D. KNAPP, JR., & CO.,

BANKERS and

Dealers in Investment Securities,

31 Nassau Street, NEW YORK CITY. 153 La Salle Street, CHICAGO.

SEASONGOOD & MAYER,

S. W. Corner Third and Walnut Streets.

CINCINNATI, OHIO.

MUNICIPAL BONDS.

High-Grade City, County, Town and School Bonds issued in leading prosperous States of the Union especially adapted for safe and permanent investment for Estates and Trust Funds.

INVESTMENTS.

WE OFFER,

SUBJECT TO PRIOR SALE

CHOICE OKLAHOMA FIRST MORTGAGES

on improved farms, worth from 2½ to 5 times the amount loaned thereon,

Netting the Investor

6 per cent Interest.

Each of the securities has been personally examined by one of our salaried examiners.

Write for our latest offering.

WINNE & WINNE,

Winne Building, Wichita, Kansas.

Mention this paper.

Perry, Coffin & Burr,

INVESTMENT BONDS.

60 State Street,

BOSTON.

VICKERS & PHELPS,

15 Wall Street, - - New York.

INVESTMENT BROKERS,

HIGHEST GRADE RAILROAD

BONDS.

CHRONICLE NUMBERS WANTED.

Issues of Jan. 17, 1891; Jan. 14, 21, Feb. 4, 11, May 13, 20, 1893; May 11, June 29, 1895; Jan. 4, Feb. 22, Sept. 26, Nov. 21, 1896; Jan. 8, 1898; Jan. 14, 21, 28, Feb. 18, 1899, and Jan. 12, Feb. 2, 1901.

QUOTATION SUPPLEMENT Jan., March & Nov., 1901.

INVESTORS' SUPPLEMENT Jan., 1898, 1899, 1900 and 1901.

Will pay 10 cents a copy for the CHRONICLES and 15 cents for the SUPPLEMENTS.

WILLIAM B. DANA COMPANY,
76½ Pine Street.

Union County (P. O. Creston) Iowa.—*Bond Sale.*—On February 3 the $30,000 2-10-year (optional) bridge bonds were awarded to Geo. M. Bechtel of Davenport at 100 69 for 4 per cents. Following are the bids;

For 4 Per Cents.		*For 4½ Per Cents.*	
Geo. M. Bechtel, Davenport	$30,207 00	W. J. Hayes & Sons, Cleve	$30,011 00
Geo. M. Brinkerhoff, Sp'field	30,176 25	Denison, Prior & Co., Cleve	30,000 00
Creston Loan & Trust Co	30,150 00	S. A. Kean (less ½ com'n)	30,000 00
Iowa State Savings Bank	30,050 00	*For 4½ Per Cents.*	
MacDonald, McCoy & Co., Chic	30,027 00	Chas. H. Coffin, Chicago	30,000 00

For description of bonds see CHRONICLE Feb. 1, p. 286.

Valley Springs, S. Dak.—*Bonds Not Sold.*—The $6,000 5% 20-year bonds offered for sale on Jan. 8 were not disposed of. We are advised that the Town Trustees will do nothing at present looking to the re-offering of these bonds.

Washington.—*Bond Issue.*—This State has issued since our last report, $165,000 3½% bonds to the State Permanent School Fund. This makes 243 of such bonds issued to date, or an aggregate of $1,215,000, each bond being for $5,000.

Watsonville School District, Santa Cruz County, Cal.—*Bonds Defeated.*—An election was held on December 18 to vote on the issuance of $30,000 high-school bonds. The proposition failed to carry, the vote being 224 for to 225 against. We are advised that another election will probably be called to authorize $20,000 bonds for this purpose.

Wayne County (P. O. Detroit), Mich.—*Bond Offering.*—Proposals will be received until 4 P. M., February 13, by Wm. H. McGregor, County Clerk, for $100,000 3½% bonds issued to complete the court house. Securities are in denomination of $1,000, dated March 1, 1902. Interest will be payable semi-annually at the First National Bank of Detroit. Principal will mature March 1, 1917. Proposals must be unconditional and must be accompanied by a certified check for 5% of the amount of bonds bid for, payable to John E. Nash, Chairman of the Committee of Board of Supervisors.

Westbrook, Me.—*Loan Authorized.*—The City Council has authorized a loan of $20,000 in anticipation of the collection of taxes.

West Homestead, Pa.—*Bond Offering.*—Proposals will be received until 4 P. M., February 15, by W. J. Turner, Secretary of Councils, 249 Eighth Avenue, West Homestead, for the following bonds:

$38,000 4% sewer bonds, in denomination of $1,000. Principal will mature on January 1 as follows: $1,000 each year from 1904 to 1916, inclusive; $1,000 in each of the years 1918, 1920, 1922 and 1926; $2 000 in each of the years 1917, 1919, 1921, 1923, 1924, 1925, 1927, 1928 and 1929 and $3,000 in 1930.

12,000 4% town-hall bonds, in denomination of $500. Principal will mature on January 1 as follows: $500 yearly from 1904 to 1913, inclusive, and $500 in each of the years 1914, 1915, 1917, 1918 and 1921; $1,000 in each of the years 1913, 1916, 1919, 1920 and 1922.

Securities are all dated Jan. 1, 1902. Interest will be payable semi-annually at the office of the Borough Treasurer. Securities are exempt from all taxation except for State purposes. These bonds were originally offered on January 20, but the bids then received were rejected.

West New York, N. J.—*Bond Offering.*—Proposals will be received until 8 P. M., February 17, by Francis F. Tonn, Town Clerk (P. O. Taurus, Hudson County), for $15,000 4% street-opening bonds. Securities are issued under authority of Chapter 113, Laws of 1895. They are in denomination of $1,000, dated April 1, 1902. Interest will be payable semi-annually at the Hudson Trust Co. of West Hoboken, and the principal will mature April 1, 1912. No conditional bids will be entertained and all proposals must be accompanied by either cash or a certified check for $500, payable to the Town Treasurer.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Wilson (Town) Niagara County, N. Y.—*Bond Sale.*—The $79,000 refunding bonds offered for sale on Jan. 10 have been awarded to the Farmers' & Mechanics' Savings Bank of Lockport at par for 3½% per cents. For description of bonds see CHRONICLE Dec. 21, p. 1329.

Winnipeg, Man.—*By-Law Defeated.*—The by-law providing for the issuance of $50,000 fire, street and electric-light debentures was defeated at the election held Dec. 10, 1901.

Wyoming, Ill.—*Bond Election.*—The City Council has decided to hold an election to vote on the question of issuing water-works bonds.

Ypsilanti, Mich.—*Bonds Voted.*—The election held Jan. 27 to vote on the question of issuing $6,000 4% 1-6 year (serial) bonds resulted in favor of the issue.

INVESTMENTS.

THE AUDIT COMPANY OF NEW YORK.

Physical and Accounting Examinations.

Audits and Appraisals with Certificates.

Queen Building, NEW YORK. *N.Y. Life Building, CHICAGO.*

The Mutual Benefit

LIFE INSURANCE CO., NEWARK, N. J.

FREDERICK FRELINGHUYSEN, Pres't.

Assets (Market Values) Jan. 1, 1902	$78,410,549
Liabilities (N. Y. and N. Y. Standard)	71,933,206
Surplus	6,477,343

MUTUAL BENEFIT POLICIES
CONTAIN
Special and Peculiar Advantages
which are not combined in the
POLICIES OF ANY OTHER COMPANY.

INVESTMENTS.

THE GRAND PRIX

WAS AWARDED AT THE PARIS EXPOSITION TO
WHITING'S STANDARD PAPERS.

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WHITING PAPER COMPANY.
HOLYOKE, MASS.,
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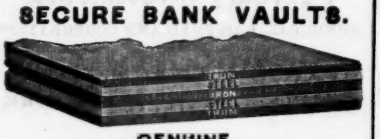
SECURE BANK VAULTS.



GENUINE
WELDED CHROME STEEL AND IRON
Round and Flat Bars and 3-ply Plates and Angle FOR SAFES, VAULTS, &c.
Cannot be Sawed, Cut, or drilled, and positively Burglar Proof.
CHROME STEEL WORKS,
Kent Ave. Keap and Hooper Sts.,
Sole Man'f'rs in the U. S. BROOKLYN, N. Y.

TRANSMISSION ROPE.

SELLS HAWKS. **CORDAGE** TOWING LINES.

SISAL AND MANILA JUTE **SPECIALTIES.**

THE AMERICAN MANUFACTURING COMPANY.
63 WALL STREET, NEW YORK.

MISCELLANEOUS.

J. G. WHITE & CO.,
Engineers, Contractors,
29 BROADWAY, N. Y.
Investigations and Reports on Electric Railway, Gas, Electric Light, and Power Transmission Properties for Financial Institutions and Investors.
Electric Railways, Electric Light and Electric Power Plants Financed Designed and Built.
LONDON CORRESPONDENTS:
J. G. WHITE & CO., Limited.
22a College Hill, Cannon Street.

HASKINS & SELLS,
Certified Public Accountants,
30 BROAD ST., NEW YORK.
204 Dearborn St., CHICAGO, ILL. 30 Coleman St., LONDON, E. C.

WM. FRANKLIN HALL,
Accountant,
Exchange Building, 53 State Street, BOSTON, MASS.
Books audited. Examinations and investigations conducted with the utmost care and efficiency.

JAMES PARK,
PUBLIC ACCOUNTANT AND AUDITOR,
52 Broadway, - New York.

D. A. KEISTER & CO.,
PUBLIC ACCOUNTANTS AND AUDITORS,
60 WALL STREET, NEW YORK.

Patterson, Teele & Dennis,
CERTIFIED PUBLIC ACCOUNTANTS,
30 Broad Street, - - New York.

M. G. HAHN, BONDS,
Broker in Investment Securities,
10 WALL STREET. NEW YORK.

THE MUTUAL LIFE

INSURANCE CO. OF NEW YORK,

RICHARD A. McCURDY, President,

Is the Largest Insurance Company in the World.

CONDENSED STATEMENT FOR 1901.

Income	$65,624,305 51
Disbursements	42,452,606 50
Assets December 31, 1901	352,838,971 67
Reserve Liabilities	289,652,388 84
Contingent Guaranty Fund	60,706,582 83
Dividends Apportioned for the Year	2,480,000 00
Insurance and Annuities in force	1,243,503,101 11

ROBERT A. GRANNISS, Vice-President.

WALTER R. GILLETTE,	General Manager.
ISAAC F. LLOYD,	2d Vice-President.
FREDERIC CROMWELL,	Treasurer.
EMORY McCLINTOCK,	Actuary.
WILLIAM J. EASTON,	Secretary.

New York City.

CHEMICAL NATIONAL BANK.

Statement at close of business December 10, 1901.

ASSETS.

Loans and discounts		$21,825,614 38
United States bonds		50,000 00
Other bonds and stocks		2,040,290 76
Banking-house and real estate		274,241 24
Due from banks		3,286,633 12
Exchanges for Clearing house, etc		2,488,281 62
Cash on hand, viz.—		
Specie	$3,897,618 96	
Legal tender notes	2,627,150 00	
		6,524,768 96
		$36,489,830 08

LIABILITIES.

Capital stock		$300,000 00
Surplus fund		6,000,000 00
Undivided profits		1,047,687 00
State bank notes outstanding		10,860 00
Deposits, viz:—		
Individ'als, firms & corporations	$21,072,470 99	
Banks, bankers & trust compa's.	8,058,812 09	
		29,131,283 08
		$36,489,830 08

OFFICERS:

GEO. G. WILLIAMS, President. WM. H. PORTER, Vice-President.
FRANCIS HALPIN, Cashier. JAS. L. PARSON, Asst. Cashier.

ORIGINAL CHARTER 1829

THE CALLATIN NATIONAL BANK OF THE CITY OF NEW YORK

Statement at close of business December 10, 1901.

RESOURCES.

Loans and discounts		$7,099,536 68
U. S. Bonds		1,000,000 00
Other stocks and bonds		1,081,575 00
Banking house		500,000 00
Due from banks		850,158 43
Exchanges for Clearing House	$7,672,091 19	
Cash	2,183,405 98	9,855,497 17
		$20,386,767 28

LIABILITIES.

Capital	$1,000,000 00
Surplus and profits	2,004,589 64
Circulation outstanding	990,750 00
Deposits	16,391,427 64
	$20,386,767 28

OFFICERS:

FREDERICK D. TAPPEN, Pres. ALEXANDER H. STEVENS, Vice-Pres.
SAMUEL WOOLVERTON, Cashier. GEO. E. LEWIS, Ass't Cashier.

DIRECTORS:

FREDERICK D. TAPPEN, ALEXANDER H. STEVENS,
ADRIAN ISELIN JR., HENRY I. BARBEY,
THOMAS DENNY, W. EMLEN ROOSEVELT,
FREDERIC W. STEVENS, CHARLES A. PEABODY.

The Hanover National Bank

OF THE CITY OF NEW YORK.

5, 7, 9 and 11 Nassau Street.

P. O. Box 2500. ESTABLISHED 1851. Temporary Address, 7 Wall Street.

STATEMENT OF CONDITION DECEMBER 10, 1901.

RESOURCES.		LIABILITIES.	
LOANS AND DISCOUNTS	$38,347,003 15	CAPITAL STOCK PAID IN	$3,000,000 00
UNITED STATES BONDS	8,312,297 05	SURPLUS	5,000,000 00
STOCKS, SECURITIES, ETC	1,554,941 37	UNDIVIDED PROFITS	641,168 82
BANKING HOUSE AND REAL ESTATE	2,543,370 47	NAT'L BANK NOTES OUTSTANDING.	2,743,347 50
CASH AND OTHER ITEMS	36,380,200 79	DEPOSITS	75,753,296 51
	$87,137,812 83		$87,137,812 83

OFFICERS:

JAS. T. WOODWARD, President.
JAS. M. DONALD, Vice-President.
WM. HALLS Jr., Vice-President.
WM. LOGAN, Cashier.
WM. I. LIGHTHIPE, Ass't Cashier.
ELMER E. WHITTAKER, Ass't Cashier.
HENRY R. CARSE, 2d Ass't Cashier.
ALEXANDER D. CAMBELL, 2d Asst. Cashier.

THE LIBERTY NATIONAL BANK

OF NEW YORK,

143 LIBERTY STREET.

Capital and Undivided Profits, - - - - $1,276,700

OFFICERS:

HENRY P. DAVISON, President.
HENRY W. MAXWELL, Vice-President. HENRY C. TINKER, Vice-President.
CHARLES W. RIECKS, Cashier. FRED'K P. McGLYNN, Asst. Cashier.

DIRECTORS:

HENRY P. DAVISON,	HENRY W MAXWELL,	HENRY C. TINKER,
E. C. CONVERSE,	CHARLES H. WARREN,	HENRY GRAVES,
CHARLES A. MOORE,	H. C. FAHNESTOCK,	GEO. F. BAKER,
T. A. GILLESPIE,	CHARLES G. EMERY,	E. F. C. YOUNG,
FRANCIS L. HINE	ARTHUR F. LUKE,	WM. RUNKLE.

New York, N. Y.

ESTABLISHED 1784.

The Bank of New York,

NATIONAL BANKING ASSOCIATION

48 WALL STREET, NEW YORK.

CAPITAL,	$2,000,000.
SURPLUS,	2,138,000.

Invites accounts from Corporations, Firms and Individuals.

In addition to the transaction of general domestic Banking business, has special facilities for the negotiation of drafts on South America and Australia.

Issues Commercial Letters of Credit, available in all parts of the world, for the shipment of merchandise to the United States.

DIRECTORS:

GUSTAV AMSINCK, JOHN CROSBY BROWN, DANIEL A. DAVIS, ANSON W. HARD, CHARLES D. LEVERICH, JOHN G. MCCULLOUGH, GORDON MACDONALD, WILLIAM J. MATHESON, D. O. MILLS, WM. A. READ, JOHN L. RIKER, GEORGE L. RIVES, HENRY C. SWORDS, J. KENNEDY TOD,

HERBERT L. GRIGGS, PRESIDENT.

Boston, Mass.

AMERICAN LOAN AND TRUST COMPANY

53 STATE STREET.

Statement of condition January 1, 1902.

ASSETS.

Demand loans	$3,669,373 [illegible]
Time loans	5,013,343 06
State of Massachusetts bonds at par	100,000 00
City of Boston bonds at par	275,000 00
Railroad and other bonds and stocks	850,919 76
Cash in office and in banks	1,370,145 78
	$10,678,782 25

LIABILITIES.

Capital stock	$1,000,000 00
Surplus fund	1,000,000 00
Undivided profits (net)	100,000 00
Income	19,585 46
Deposits	8,559,196 79
	$10,678,782 25

BOARD OF DIRECTORS:

S. E. PEABODY, Chairman.

C. F. ADAMS, 2d, F. LOTHROP AMES, HOBART AMES, EDWIN F. ATKINS, GEORGE W. BROWN, ISAAC T. BURR, FRANCIS PEABODY JR., SAMUEL CARR, GORDON DEXTER, ELMER P. HOWE, N. W. JORDAN, DAVID P. KIMBALL, ALBERT A. POPE, N. W. RICE, R. E. ROBBINS, ROYAL ROBBINS, P. L. SALTONSTALL, CHAS. W. WHITTIER.

OFFICERS:

N. W. JORDAN, President. C. H. BOWEN, Secretary.
E. A. COFFIN, Treasurer. G. W. AURYANSEN, Asst. Secretary

LETTERS OF CREDIT ISSUED, AVAILABLE THROUGHOUT THE WORLD

The Western National Bank

Of the City of

New York

V. P. SNYDER, President

J. W. ALEXANDER, W. L. MOYER
Vice-Presidents

HENRY A. SMITH, Cashier
CHAS. L. ROBINSON, Ass't Cashier

Statement, Dec. 10, 1901

RESOURCES

Loans & Discounts,	$32,406,402.81
U. S. & other Bonds,	3,087,332.53
Real Estate,	547,817.40
Cash & Exchanges,	21,810,337.30
Due from Banks,	2,549,919.93
Total,	$60,401,809.97

LIABILITIES

Capital Stock,	$2,100,000.00
Surplus & Undivided Profits, (net)	2,548,497.16
Circulation,	49,997.50
Deposits,	55,703,315.31
Total,	$60,401,809.97

The National Park Bank of New York

ORGANIZED 1856.

REPORT AT CLOSE OF BUSINESS DECEMBER 10, 1901.

RESOURCES.

CASH AND EXCHANGES	$30,396,741 25
LOANS AND DISCOUNTS	47,616,489 19
SECURITIES and DUE FROM U. S. TREAS.	436,919 21
REAL ESTATE	1,428,786 95
	$79,878,936 60

LIABILITIES.

CAPITAL	$2,000,000 00
SURPLUS AND UNDIVIDED PROFITS	4,079,360 74
CIRCULATION OUTSTANDING	49,300 00
DEPOSITS	73,749,675 86
	79,878,936 60

OFFICERS:

RICHARD DELAFIELD, President.

STUYVESANT FISH, Vice-Pres. ALBERT H. WIGGIN, Vice-Pres. GILBERT G. THORNE, Vice-Pres.
GEORGE S. HICKOK, Cashier. EDWARD J. BALDWIN, Asst. Cashier. FRED'K O. FOXCROFT, 2d Asst. Cashier

DIRECTORS:

JOSEPH T. MOORE, STUYVESANT FISH, GEORGE S. HART, CHARLES STERNBACH, CHARLES SCRIBNER, EDWARD C. HOYT, W. ROCKHILL POTTS, AUGUST BELMONT, RICHARD DELAFIELD, FRANCIS R. APPLETON, CORNELIUS VANDERBILT, JOHN JACOB ASTOR, GEORGE S. HICKOK, GEORGE FRED'K VIETOR, HERMANN OELRICHS, ALBERT H. WIGGIN

New York City.

BANK OF THE MANHATTAN COMPANY

CHARTERED 1799.

CAPITAL, $2,050,000

SURPLUS, $2,050,000

DEPOSITS, $29,600,000

CASH, $8,435,000

OFFICERS:

STEPHEN BAKER, President.

HENRY K. McHARG, Vice-President. D. H. PIERSON, Cashier

W. E. TROTTER, Assistant Cashier.

DIRECTORS:

JAMES TALCOTT,	HENRY K. McHARG,	HUGH D. AUCHINCLOSS,
M. C. D. BORDEN,	JOHN SLOANE,	FREDERICK G. BOURNE,
OHN S KENNEDY,	STEPHEN BAKER,	R. W. PATERSON,
	SAMUEL SLOAN.	

New York City.

THE SEABOARD NATIONAL BANK.

Statement at close of business December 10, 1901.

RESOURCES.

Demand loans		$7,363,858 57
Discounts and time loans		4,922,715 34
Overdrafts		236 08
United States bonds		263,500 00
Due from banks		1,704,217 46
Reserve:		
Cash, exchanges and due from U. S. Treasurer		6,234,151 19
		$20,488,678 64

LIABILITIES.

Capital stock		$500,000 00
Surplus and profits		1,037,344 20
Circulation		50,000 00
Deposits:		
Individuals	$7,292,749 34	
Banks and trust companies	11,407,585 10	
U. S. Deposits	201,000 00	18,901,334 44
		$20,488,678 64

OFFICERS:

E. G. BAYNE, President. S. G. NELSON, Vice-President.

J. F. THOMPSON, Cashier. C. C. THOMPSON, Asst. Cashier

CORRESPONDENCE INVITED WITH A VIEW TO BUSINESS RELATIONS.

The National Bank of North America

IN NEW YORK.

CHARTERED FEBRUARY 26, 1851.

CAPITAL, $2,000,000

SURPLUS, $1,000,000

PROFITS, $1,100,000

OFFICERS:

RICHARD L. EDWARDS, President.

CHARLES W. MORSE, Vice Pres. HENRY CHAPIN JR., Vice Pres.

ALFRED H. CURTIS, Cashier. J. FREDERICK SWEASY, Asst. Cashier

BUYS AND SELLS FOREIGN DRAFTS.
ISSUES TRAVELERS' LETTERS OF CREDIT.

MERCHANTS' NATIONAL BANK

OF THE CITY OF NEW YORK,

42 Wall Street.

CAPITAL, $2,000,000. SURPLUS, $1,100,000.
DEPOSITS, $20,000,000.

FOUNDED, 1803.

195th Consecutive Semi-Annual Dividend Declared Dec. 19, 1901.

OFFICERS:

Robert M. Gallaway, President.
Elbert A. Brinckerhoff, Vice-President.
William B. T. Keyser, Cashier.
Samuel S. Campbell, Assistant Cashier.

DIRECTORS:

John A. Stewart,	Pres. U. S. Trust Co.
Elbert A. Brinckerhoff,	Capitalist.
Chas. Stewart Smith,	Merchant.
Gustav H. Schwab,	Oelrichs & Co.
Donald Mackay	Vermilye & Co.
Robert M. Gallaway	President.
Charles D. Dickey,	Brown Bros. & Co.
George Sherman,	V.-P. Central Trust Co.
Edward Holbrook,	Pres. Gorham Mfg. Co.
Orlo K. Eldredge,	Eldredge, Lewis & Co.
Joseph W. Harriman,	Harriman & Co.

New York City.

THE MERCHANTS' TRUST COMPANY

320 BROADWAY.

OPENED FOR BUSINESS DECEMBER 11, 1899.

Statement at close of business December 31, 1901.

RESOURCES.

New York City bonds	$700,000 00
Other stocks, bonds and investments	614,405 13
Loans	7,909,448 78
Accrued interest receivable	11,624 63
Due from other banks	1,242,841 57
Cash on hand	1,352,659 54
	$11,830,979 63

LIABILITIES.

Capital	$500,000 00
Surplus and undivided profits	1,260,677 13
Reserve for taxes	13,000 00
Accrued interest payable	1,349 26
Deposits	10,056,953 24
	$11,830,979 63

OFFICERS:

EDWIN LANGDON, President. JOHN B. GRANT, Sec. and Treas.

JAS. E. REYNOLDS, Vice-Prest. FRED. P. DAVIS, Asst. Sec. & Treas.

RECEIVES ACCOUNTS ON FAVORABLE TERMS
AND ALLOWS INTEREST ON DAILY BALANCES.

New York City.

THE IRVING NATIONAL BANK.

GREENWICH ST., CORNER WARREN.

CAPITAL AND SURPLUS, $950,000.

OFFICERS:

CHARLES H. FANCHER, President.

CHARLES. F MATTLAGE, Vice-President.

SAMUEL S. CONOVER, Vice-President.

BENJ. F. WERNER, Cashier.

CORRESPONDENCE SOLICITED.

New York City.

The Central National Bank

Statement at close of business December 10, 1901.

RESOURCES.		
Loans and discounts		$10,145,445 32
U. S. Bonds		1,112,162 50
Stocks, securities, etc		1,082,432 97
Banking house and other real estate		339,571 66
Due from banks and U. S. Treasury		2,359,074 95
Cash and exchange		4,724,870 15
		$19,763,547 55
LIABILITIES.		
Capital stock		$1,000,000 00
Surplus and profits		601,687 31
Circulation		560,000 00
U. S. bond loan account		100,000 00
Dividends unpaid		3,363 16
Deposits		17,498,497 08
		$19,763,547 55

OFFICERS:

EDWIN LANGDON, President. WM. M. WOODS, Vice-President.
CHAS. S. YOUNG, Cashier. LEWIS S. LEE Assistant Cashier.

BOARD OF DIRECTORS:

WILLIAM A. WHEELOCK, HENRY TUCK,
EDWIN LANGDON, HENRY SAMPSON,
WOODBURY LANGDON, LOUIS F. DOMMERICH.
JOHN A. McCALL, JACOB S. BERNHEIMER,
FRANK JAY GOULD, WM. M. WOODS,
JOHN P. MUNN.

Jersey City, N. J.

COMMERCIAL TRUST COMPANY OF NEW JERSEY.

15 EXCHANGE PLACE.

Statement at close of business Dec. 31, 1901.

ASSETS.		
Stocks and bonds		$669,741 30
Mortgages		335,175 00
Loans, demand and time		3,387,357 56
Bills purchased		122,283 05
Banking house		666,768 48
Furniture and fixtures		15,909 53
Due from banks		162,403 25
Accrued interest		18,228 85
Cash on hand and in bank		760,839 40
		$5,132,707 05
LIABILITIES.		
Capital		$500,000 00
Surplus		500,000 00
Undivided profits		127,817 06
Deposits		4,004,889 99
		$5,132,707 05

OFFICERS:

JOHN W. HARDENBERGH, Pres. GEORGE W. YOUNG, Vice-President.
ROBERT S. ROSS, Vice-President. OSCAR L. GUBELMAN, Sec. & Treas.

COMMENCED BUSINESS ON JANUARY SECOND, NINETEEN HUNDRED.

INTEREST PAID ON CHECK ACCOUNTS.

Newark, N. J.

THE NEWARK CITY NATIONAL BANK.

Statement at close of business December 10, 1901.

RESOURCES.		
Loans and discounts		1,930,010 76
Banking house		69,500 00
Stocks, securities, etc		446,437 50
Due from reserve agents		410,982 94
Due from other banks		297,483 34
Cash and cash items		296,764 08
United States bonds		50,000 00
Redemption fund, Treasurer U. S.		2,500 00
		$3,503,678 62
LIABILITIES.		
Capital stock		$500,000 00
Surplus fund		150,000 00
Undivided profits		215,722 46
Circulation outstanding		49,997 50
Dividends unpaid		54 00
Bills payable		100,000 00
Deposits, individual	$2,295,762 64	
" banks	192,142 02	2,487,904 66
		$3,503,678 62

OFFICERS:

EDWARD L. DOBBINS, Prest. DAVID H. MERRITT, V.-Pres. & Cash.
ALBERT H. BALDWIN, Assistant Cashier.

BOARD OF DIRECTORS:

EDWARD L. DOBBINS, DAVID H. MERRITT, F. WOLCOTT JACKSON,
AARON CARTER, SAMUEL S. DENNIS, JAMES C. McDONALD,
JOHN O. H. PITNEY, ELIAS O. DOREMUS, MATTHEW T. GAY,
JAMES S. HIGBIE, JAMES M. SEYMOUR, C. EDWIN YOUNG,
ALBERT H. BALDWIN.

New York City.

MECHANICS' NATIONAL BANK

33 WALL STREET.

FOUNDED 1810.

Statement at close of business December 10, 1901.

RESOURCES.		
Loans and discounts		$12,476,132 40
Bonds and stocks		648,095 16
Banking house		545,796 92
Due from banks		899,793 97
Cash and checks on other banks		6,591,870 38
		$21,161,688 83
LIABILITIES.		
Capital Stock		$2,000,000 00
Surplus fund		1,000,000 00
Undivided profits		1,394,776 12
Dividends unpaid		3,522 50
Deposits		16,763,390 21
		$21,161,688 83

OFFICERS

GRANVILLE W. GARTH, Prest. ALEXANDER E. ORR, Vice-Pres.
ANDREW A. KNOWLES, Cashier. ROBERT U. GRAFF, Asst. Cashier.

DIRECTORS:

ALEXANDER E. ORR, HENRY TALMADGE,
LOWELL LINCOLN, JOHN SINCLAIR,
HORACE E. GARTH, WM. B. BOULTON,
HENRY HENTZ, EDGAR L. MARSTON,
CHARLES M. PRATT. GRANVILLE W. GARTH.

Paterson, N. J.

FIRST NATIONAL BANK.

Statement at close of business December 10, 1901.

RESOURCES.			
Time loans	$1,549,203 34		
Demand loans	513,248 36		
United States bonds	562,000 00		
Other bonds and mortgages	386,214 97		
			$3,010,666 67
Real estate			142,000 00
Due from banks	$558,608 56		
Due from Treasurer United States	15,900 00		
Cash and cash items	228,167 04		803,675 60
			$3,956,342 27
LIABILITIES.			
Capital stock			$400,000 00
Surplus and profit and loss			508,493 74
Circulation			338,000 00
Deposits			2,534,848 53
United States bond account			175,000 00
			$3,956,342 27

OFFICERS:

EDWARD T. BELL, President.
JOHN REYNOLDS, Vice-President. ROBERT J. NELDEN, Cashier.

DIRECTORS:

ALPHEUS S. ALLEN, JOSEPH W. CONGDON,
JOHN AGNEW, W. O. FAYERWEATHER,
EDWARD T. BELL LEOPOLD MEYER,
WILLIAM BARBOUR, JOHN REYNOLDS,
HENRY B. CROSBY, A. W. ROGERS,
J. W. CLEVELAND, ROBERT WILLIAMS.

Buffalo, N. Y.

THE MARINE BANK OF BUFFALO.

Statement at close of business December 3, 1901.

RESOURCES.		
Call loans		$4,232,381 49
Time loans		5,775,015 88
Government, State, municipal and other bonds		1,508,589 26
Cash on hand and with banks		2,506,705 87
Banking house and lot		240,691 74
Total		$14,263,384 24
LIABILITIES.		
Capital stock		$200,000 00
Surplus and profits		1,174,354 71
Deposits		12,889,029 53
Total		$14,263,384 24

OFFICERS

STEPHEN M. CLEMENT, President. JOHN H. LASCELLES, Cashier.
JOHN J. ALBRIGHT, Vice-President. HENRY J. AUER, Ass't Cashier.
CLIFFORD HUBBELL, Asst. Cashier.

Boston, Mass.

National Shawmut Bank

OF BOSTON.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and investments		$35,131,598 14
U. S. bonds, etc		4,139,648 75
Due from reserve agents		7,886,468 19
Exchanges and due from banks		13,082,653 18
Cash, cash items, etc		6,059,498 59
		$66,299,866 85

LIABILITIES.

Capital stock	$3,000,000 00
Surplus and profits	2,175,306 62
Circulation	1,643,057 50
U. S. bond account	1,926,000 00
Reserved for taxes	4,361 32
Dividends unpaid	28 50
Deposits	57,551,112 91
	$66,299,866 85

OFFICERS:

JAMES P. STEARNS, President. E. HAYWARD FERRY, Vice-Presid't.
FRANCIS B. SEARS, Vice-President. ABRAM T. COLLIER, Vice-President
FRANK H. BARBOUR, Cashier. WALLACE S. DRAPER, Asst. Cashier.
HENRY F. SMITH, Asst. Cashier. ARTHUR P. STONE, Asst. Cashier.

Albany, N. Y.

THE NATIONAL COMMERCIAL BANK

OF ALBANY.

Statement at the close of business January 11, 1902.

RESOURCES.

Loans and discounts		$5,419,560 48
U. S. and other bonds		1,524,521 97
Real estate		114,707 43
Cash		1,016,592 72
Reserve and other banks		2,726,939 14
		$10,802,321 74

LIABILITIES.

Capital stock		300,000 00
Surplus and profits		829,823 78
Circulation		221,250 00
Deposits:		
Individual	$5,698,789 98	
Banks	3,752,457 98	9,451,247 96
		$10,802,321 74

OFFICERS:

ROBERT C. PRUYN, President. EDWARD J. HUSSEY, Cashier.
GRANGE SARD, Vice-President. LAURENCE H. HENDRICKS, Asst. Cash.
CHARLES H. SABIN, Vice-Pres. HUGH N. KIRKLAND, Asst. Cashier.

DESIGNATED DEPOSITARY OF THE UNITED STATES, STATE OF NEW YORK AND CITY OF ALBANY.

Springfield, Mass.

CHAPIN NATIONAL BANK

Statement at close of business December 10, 1901.

RESOURCES.

Loans	$1,444,987 45
U. S. Bonds	50,000 00
Investment securities	240,973 47
Cash	106,547 28
Banking house	88,682 02
Due from banks	278,807 55
	$2,209,997 77

LIABILITIES.

Capital	$500,000 00
Surplus	161,830 50
Circulation	50,000 00
Deposits	1,398,167 27
Bills payable	100,000 00
	$2,209,997 77

WM. F. CALLENDER, President. GEORGE R. YERRALL, Cashier.

CORRESPONDENCE SOLICITED.

Accounts of Banks, Bankers, Corporations and Firms invited.

FOREIGN EXCHANGE.

Boston, Mass.

THE MASSACHUSETTS NATIONAL BANK

53 STATE STREET, BOSTON.
ESTABLISHED 1784.

Statement at close of business December 10, 1901.

RESOURCES.

Notes discounted		$2,086,333 37
U. S. bonds for circulation		50,000 00
Stocks, securities, etc		100,874 31
Due from U. S. Treasurer, 5% fund		2,500 00
Demand loan	$1,574,627 62	
Due from banks and bankers	1,323,057 63	
Cash on hand	795,586 70	
		3,693,271 95
		$6,832,979 63

LIABILITIES.

Capital stock	$300,000 00
Surplus and undivided profits	109,837 97
National bank notes outstanding	50,000 00
Deposits	5,873,012 96
	$6,832,979 63

DEPOSITS JAN. 1, 1900	$1,171,966 83
DEPOSITS JAN. 1, 1901	3,741,193 78
DEPOSITS DEC. 10, 1901	5,873,012 96

JOHN W. WEEKS, President. DANIEL G. WING, Vice-President.
FREDERIC H. CURTISS, Cashier. EDWD. S. HAYWARD, Asst. Cashier

Accounts of Banks, Firms, Corporations, Trustees and Individuals Solicited.

WE ARE PREPARED TO FURNISH DEPOSITORS EVERY FACILITY CONSISTENT WITH GOOD BANKING.

Portland, Maine.

THE CAPITAL AND SURPLUS OF THE

PORTLAND TRUST COMPANY

IS THE LARGEST OF ANY TRUST COMPANY IN MAINE.

OUT OF TOWN BUSINESS INVITED.

Hartford, Conn.

ÆTNA NATIONAL BANK,

HARTFORD, CONN.

CAPITAL	$525,000 00
SURPLUS AND PROFITS,	$500,000 00

OFFICERS:

A. SPENCER Jr., President.
A. R. HILLYER, Vice-President.
W. D. MORGAN, Cashier.

DIRECTORS

Hon. LEVERETT BRAINARD, Hon. MORGAN G. BULKELEY,
APPLETON R. HILLYER, JAMES B. CONE,
ALFRED SPENCER Jr.

THIS BANK OFFERS TO DEPOSITORS EVERY FACILITY WHICH THEIR BALANCES, BUSINESS AND RESPONSIBILITY WARRANT.

SPECIAL ATTENTION GIVEN TO HARTFORD COLLECTIONS.

Pittsburg, Pa.

MERCHANTS' AND MANUFACTURERS' NATIONAL BANK.

Statement at close of business December 10, 1901.

RESOURCES.	
Loans and discounts	$3,005,665 46
Investment securities	853,631 86
Overdrafts	845 06
U. S. Government bonds	100,000 00
Real estate and mortgages	160,780 09
Due from banks	621,304 90
Cash	659,146 77
Due from U. S. Treasurer	24,500 00
	$5,425,874 14
LIABILITIES.	
Capital stock paid in	$800,000 00
Surplus and profits	818,761 90
National bank notes outstanding	100,000 00
Deposits	3,707,112 24
	$5,425,874 14

OFFICERS:

WILSON A. SHAW, President. GEORGE A. KELLY, Vice-President.
J. M. RUSSELL, Cashier.

Pittsburg, Pa.

THE UNION TRUST COMPANY

OF PITTSBURGH,

335, 337, 339 FOURTH AVENUE.

Capital and Profits, . .	$1,669,558
Deposits, ...	$19,245,721

Transacts a General Trust and Banking Business—Drafts on all the Principal Cities of Europe—Letters of Credit—Cable Transfers—Safe Deposit Boxes for Rent.

BUSINESS AND PERSONAL ACCOUNTS INVITED.
ALLOWS 2 PER CENT INTEREST ON DAILY BALANCES.

OFFICERS:

H. C. McELDOWNEY, President.	JAMES S. CARR, Assistant Treas.
A. W. MELLON, Vice-President.	SCOTT HAYS, Secretary.
J. M. SCHOONMAKER, 2d Vice-Pres.	WM. I. BERRYMAN, Trust Officer.
R. W. GLENVER, Treasurer.	KNOX & REED, Solicitors.

DIRECTORS:

H. C. McELDOWNEY,	GEO. E. SHAW,	H. C. FRICK,
A. W. MELLON,	H. C. FOWNES,	D. E. PARK,
JAMES McCREA,	GEORGE I. WHITNEY,	J. B. FINLEY,
J. M. SCHOONMAKER,	JOHN PORTERFIELD,	F. J. HEARNE,
W. N. FREW,	P. C. KNOX,	JAS. H. LOCKHART

Baltimore, Md.

National Union Bank

OF MARYLAND.

Capital, - - - - -	$900,000
Surplus and undivided profits,	288,000
Deposits, - - - - -	3,500,000

OFFICERS:

WM. WINCHESTER, President.
L. H. DIXON, Vice-President.
ROBERT A. DIGGS, Cashier.
MILTON B. WILLIAMS, Asst. Cashier.

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

CORRESPONDENCE INVITED.

Pittsburg, Pa.

PITTSBURGH NATIONAL BANK OF COMMERCE.

Condition at close of business December 10, 1901.

RESOURCES.		
Loans and discounts	$4,835,355 97	
Investment securities, bonds	212,125 00	$5,047,480 97
Overdrafts		604 06
U. S. bonds to secure circulation		300,000 00
U. S. bonds to secure deposits		500,000 00
Premium on U. S. Bonds		58,437 50
Banking house		360,000 00
U. S. Treasurer		20,000 00
Cash and due from banks, etc		1,637,873 92
Total		$7,924,396 45
LIABILITIES.		
Capital stock		$500,000 00
Surplus fund		850,000 00
Undivided profits, less expenses and taxes		210,325 36
Circulation		300,000 00
Deposits		6,064,071 09
Total		$7,924,396 45

OFFICERS:

CHARLES LOCKHART, President. A. C. KNOX, Vice-Pres. and Cashier.
A. W. McELDOWNEY, Assist. Cashier. J. H. ORR, Second Asst. Cashier.

RESPECTFULLY SOLICITS ACCOUNTS, AND WILL EXTEND THE USUAL BANKING FACILITIES TO CUSTOMERS.

INTEREST ALLOWED TO BANKS AND BANKERS ON THEIR DAILY BALANCES AND CREDITED IN ACCOUNT MONTHLY.

Pittsburg, Pa.

PITTSBURG TRUST COMPANY.

Statement of condition November 30, 1901.

RESOURCES.	
Cash and due from banks	$3,040,787 14
Loans, bonds, securities, etc.	13,494,579 04
	$16,535,366 18
LIABILITIES.	
Capital stock paid in	$2,000,000 00
Surplus and profits	4,077,072 25
Deposits	10,458,293 93
	$16,535,366 18

Allows 2 per cent interest on daily balances subject to check.
Pays 4 per cent interest on savings deposits.

OFFICERS:

C. B. McVAY, President, J. I. BUCHANAN, Vice-President.
CHAS. H. HAYS, Sec. and Treas. F. A. McVAY, Asst. Sec. and Treas.

DIRECTORS:

B. F. JONES,	J. I. BUCHANAN,	HENRY BUHL JR.
W. P. SNYDER,	GEO. M. LAUGHLIN,	S. H. VANDERGRIFT
J. C. REILLY,	C. B. McVAY,	CHAS. H. HAYS.

323 FOURTH AVENUE, PITTSBURG, PA.

Baltimore, Md.

MERCHANTS' NATIONAL BANK.

Statement at close of business December 10, 1901.

RESOURCES.	
Loans and investments	$7,215,103 04
U. S. bonds	1,000,000 00
Due from banks	1,717,541 89
Cash and reserve	2,234,545 76
	$12,167,190 69
LIABILITIES.	
Capital stock	$1,500,000 00
Undivided profits	889,726 5
Circulation	50,000 00
Deposits	9,727,464 11
	$12,167,190 69

OFFICERS.

DOUGLAS H. THOMAS, President. WM. INGLE, Cashier.
J. CLEVELAND WANDS, Assistant Cashier.

PROFITABLE BUSINESS SOLICITED.

Philadelphia, Pa.

THE FARMERS' AND MECHANICS' NATIONAL BANK.

ORGANIZED JANUARY 17, 1807.

Statement of condition December 10, 1901.

RESOURCES.

Loans and discounts	$8,678,880 11
United States bonds (at par)	1,400,000 00
Due from banks	3,227,014 59
Cash and reserve	2,956,028 99
	$15,261,923 69

LIABILITIES.

Capital stock	$2,000,000 00
Surplus and profits	796,846 01
Circulation	1,241,997 50
Deposits	11,223,080 18
	$15,261,923 69

OFFICERS:

HENRY C. STROUP, President. JOHN MASON, Transfer Officer.
HOWARD W. LEWIS, Cashier. EUGENE H. AUSTIN, Asst. Cashier.

DIRECTORS:

HENRY C. STROUP, CHAS. W. WHARTON, JOHN F. LEWIS,
ANTHONY J. ANTELO, CRAIGE LIPPINCOTT, CLEMENT B. NEWBOLD
CHAS. H. BUTCHINSON, P. S. HUTCHINSON, JOSEPH WHARTON,
HOWARD W. LEWIS, E. H. McCULLOUGH, GEORGE L. FARNUM,
C. S. W. PACKARD.

Philadelphia, Pa.

THE GIRARD NATIONAL BANK.

CHARTERED 1832.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and investments	$14,167,330 [illegible]
Due from Banks	1,898,104 [illegible]
Cash and reserve	4,311,795 [illegible]
Exchanges for Clearing House	1,278,089 [illegible]
Total	$21,403,320 [illegible]

LIABILITIES.

Capital stock	$1,500,000 [illegible]
Surplus and net profits	1,734,351 [illegible]
National bank notes outstanding	550,800 [illegible]
Deposits	17,708,168 [illegible]
Total	$21,403,320 [illegible]

OFFICERS:

FRANCIS B. REEVES, President. RICHARD L. AUSTIN, Vice-Pres.
THEO. E. WIEDERSHEIM, 2d Vice-Pres. JOSEPH WAYNE JR., Cashier.

DIRECTORS:

FRANCIS B. REEVES. WILLIAM H. LUCAS,
RICHARD L. AUSTIN, JOHN H. CATHERWOOD,
RODMAN E. GRISCOM. ROBERT TOLAND,
JAMES M. RHODES. WILLIAM R. SCOTT
W. FREDERICK SNYDER, JOHN SAILER,
WILLIAM GILLESPIE, SIMON B. FLEISHER,
CHARLES B. ADAMSON, HARRY F. WEST,
MALCOLM LLOYD, WM. NEWBOLD ELY,
THEO. E. WIEDERSHEIM.

ACCOUNTS OF BANKS, BANKERS, CORPORATIONS, FIRMS AND INDIVIDUALS RECEIVED. CORRESPONDENCE SOLICITED.

The Philadelphia National Bank

419-423 CHESTNUT STREET, PHILADELPHIA.

STATEMENT AT CLOSE OF BUSINESS DECEMBER 10, 1901.

RESOURCES.		LIABILITIES.	
LOANS AND DISCOUNTS	$20,244,641 36	CAPITAL STOCK	$1,500,000 00
DUE FROM BANKS	2,802,340 18	SURPLUS AND NET PROFITS	1,823,511 71
EXCHANGES FOR CLEARING HOUSE	2,127,957 13	CIRCULATION	750,000 00
CASH AND RESERVE	6,263,140 98	DEPOSITS	27,364,567 94
	$31,438,079 65		$31,438,079 65

OFFICERS:

N. PARKER SHORTRIDGE, President.
LINCOLN GODFREY, 1st Vice-President. LEVI L. RUE, 2d Vice-President and Cashier.
H. J. KESER, Assistant Cashier.

DIRECTORS:

N. PARKER SHORTRIDGE, GEORGE WOOD, PERCIVAL ROBERTS JR.
J. LIVINGSTON ERRINGER, LAWRENCE JOHNSON, GEORGE H. McFADDEN,
RICHARD ASHHURST, ALFRED C. HARRISON, WILLIAM POTTER,
LINCOLN GODFREY, GEORGE H. FRAZIER, EDW. T. STOTESBURY,
JOHN H. CONVERSE, A. J. CASSATT LEVI L. RUE.

Accounts of Banks, Bankers, Mercantile Firms and Corporations Respectfully Invited.

Philadelphia, Pa.

CORN EXCHANGE NATIONAL BANK

CHESTNUT STREET, CORNER SECOND.

Statement of condition December 10, 1901.

ASSETS.

Loans and investments	$8,515,561 02
Due from banks	1,494,439 77
Cash and reserve	3,530,226 69
	$13,540,227 48

LIABILITIES.

Capital	$500,000 00
Surplus	900,000 00
Net profits	122,322 24
Circulation	467,250 00
Deposits	11,550,655 24
	$13,540,227 48

BENJAMIN GITTENS, President. CHAS. S. CALWELL, Cashier.
M. S. WILLITS JR., Ass't Cashier.

DEPOSITORY OF THE UNITED STATES, STATE OF PENNSYLVANIA AND CITY OF PHILADELPHIA.

Philadelphia, Pa.

GIRARD TRUST COMPANY

Statement at close of business January 31, 1902.

ASSETS.

Cash	$4,493,[illegible]
Loans	17,191,[illegible]
Real estate	1,801,[illegible]
Securities	6,860,[illegible]
Bonds and mortgages	500,[illegible]
Ground rents	13,[illegible]
	$32,610,[illegible]

LIABILITIES.

Capital stock	$2,500,[illegible]
Surplus	7,500,[illegible]
Undivided profits	650,[illegible]
Deposits	21,155,[illegible]
Certified checks	2,[illegible]
Dividends unpaid	1,[illegible]
	$32,610,[illegible]

OFFICERS:

E. B. MORRIS, President. CHARLES J. RHOADS, Treasurer.
W. N. ELY, 1st Vice-President. EDWARD S. PAGE, Secretary.
A. A. JACKSON, 2d Vice-President. GEO. TUCKER BISPHAM, Solicitor.

Acts as Executor, Administrator, Trustee, Assignee and Receiver.
FINANCIAL AGENT FOR INDIVIDUALS OR CORPORATIONS.
Acts as Trustee of Corporation Mortgages.
DEPOSITARY UNDER PLANS OF REORGANIZATION. REGISTRAR AND TRANSFER AGENT.

Philadelphia, Pa.

THE BANK OF NORTH AMERICA.

Statement at close of business December 10, 1901.

RESOURCES.	
Loans and investments	$9,381,259 39
Due from banks and bankers	838,279 57
Clearing House exchanges	1,093,108 42
Cash and reserve	2,344,632 35
	$13,647,279 73
LIABILITIES.	
Capital	$1,000,000 00
Surplus and undivided profits	1,888,844 99
Circulation	445,147 50
Deposits	10,313,287 24
	$13,647,279 73

OFFICERS:

President: JOHN H. MICHENER.
Cashier: JOHN E. WATT.
Assistant Cashiers: SAMUEL D. JORDAN. WILLIAM J. MURPHY.

DIRECTORS:

JNO. H. MICHENER, ISRAEL MORRIS, CLEMENT A. GRISCOM, THEO. C. SEARLE, RICHARD E. DOWNING, WM. D. WINSOR, ROBT K. McNEELY, CHARLES H. HARDING, HARRY G. MICHENER, LINCOLN K. PASSMORE, JOHN P. GREEN, WILLIAM P. HENSZEY.

CORRESPONDENCE SOLICITED AND ACCOUNTS RECEIVED CONSISTENT WITH LEGITIMATE BANKING.

Philadelphia, Pa.

FRANKLIN NATIONAL BANK

OF PHILADELPHIA.

Statement at close of business December 10, 1901.

RESOURCES.	
Loans and discounts	$10,834,753 84
Due from banks	1,204,159 13
Cash and reserve	2,828,591 89
Exchanges for clearing house	768,942 62
	$15,636,447 48
LIABILITIES.	
Capital	$1,000,000 00
Surplus and net profits	1,163,338 89
Circulation	999,995 00
Deposits	12,473,123 59
	$15,636,447 48

OFFICERS:

HENRY TATNALL, President. J. R. McALLISTER, Cashier.

DIRECTORS:

JAMES W. ALEXANDER, WILLIAM H. BARNES, SAMUEL T. BODINE, JAMES C. BROOKS, JOHN H. CONVERSE, THOMAS DeWITT CUYLER, JOSEPH G. DARLINGTON, GEORGE H. FRAZIER, WILLIAM F. HARRITY, FRANK K. HIPPLE, JAMES H. HYDE, WILLIAM H. JENKS, JACOB H. SCHIFF, EDWARD B. SMITH, HENRY TATNALL, LEVI C. WEIR, HENRY C. FRICK.

The Fourth Street National Bank

OF PHILADELPHIA.

STATEMENT CLOSE OF BUSINESS DECEMBER 10, 1901.

RESOURCES.		LIABILITIES.	
LOANS AND DISCOUNTS	$26,720,864 78	CAPITAL STOCK	$3,000,000 00
DUE FROM BANKS	3,334,187 14	SURPLUS AND NET PROFITS	3,767,666 71
EXCHANGES FOR CLEARING HOUSE	2,119,092 51	CIRCULATION	1,069,397 50
CASH AND RESERVE	8,208,717 85	DEPOSITS	32,545,798 05
	$40,382,862 28		$40,382,862 28

A. S. TYLER, President.
R. H. RUSHTON, Vice-President.
B. M. FAIRES, 2d Vice-President.
E. F. SHANBACKER, Cashier.
W. Z. McLEAR, Assistant Cashier.
FRANK G. ROGERS, Manager Foreign Exchange

ACCOUNTS OF BANKS AND BANKERS SOLICITED.

FOREIGN EXCHANGE BOUGHT AND SOLD.

EXCEPTIONAL COLLECTION FACILITIES.

Washington, D. C.

The Riggs National Bank

Statement of condition December 10, 1901.

RESOURCES.		
Loans, discounts and investments		$4,489,570 43
Banking-house		343,715 82
Due from banks (not reserve agents)		839,212 44
Cash and reserve		2,142,993 97
Total		$7,815,492 66
LIABILITIES.		
Capital		$500,000 00
Surplus and net profits		392,185 76
Deposits—individual	$6,575,619 14	
Bank	347,707 76	6,923,326 90
Total		$7,815,492 66

OFFICERS:

CHARLES C. GLOVER, President.
THOMAS HYDE, Vice-President. ARTHUR T. BRICE, Cashier.
JAMES M. JOHNSTON, 2d Vice-Pres't. WM. J. FLATHER, Ass't. Cashier.

DIRECTORS:

CHARLES C. GLOVER, THOMAS HYDE, ARTHUR T. BRICE, WM. J. FLATHER, JAMES M. JOHNSTON, R. ROSS PERRY.

FOREIGN EXCHANGE, LETTERS OF CREDIT, CABLE TRANSFERS, COLLECTIONS, ORDERS FOR INVESTMENTS.

Richmond, Va.

THE FIRST NATIONAL BANK

OF RICHMOND, VA.

Statement at close of business December 10, 1901.

RESOURCES.	
Loans and discounts	$2,474,900 05
U. S. bonds	500,000 00
Stocks, bonds, banking house and real estate	94,589 93
Cash	116,527 53
Reserve and due from banks	783,942 74
Due from U. S. Treasurer	18,500 00
	$4,090,460 25
LIABILITIES.	
Capital Stock	$600,000 00
Surplus and profits	502,329 05
National bank notes outstanding	325,200 00
Due other banks	140,218 02
Deposits	2,522,713 18
	$4,090,460 25

OFFICERS:

VIRGINIUS NEWTON, President. JOHN B. PURCELL, Vice President.
JOHN M. MILLER Jr., Cashier. CHAS. R. BURNETT, Asst. Cashier.

DIRECTORS:

VIRGINIUS NEWTON, G. A. DAVENPORT, JOHN B. PURCELL, J. A. MORRIS, S. DABNEY CRENSHAW, J. S. MOSBY, A. H. CHRISTIAN Jr., T. M. RUTHERFOORD, CHAS. DAVENPORT, E. SUTTERDING, D. G. DAVIS, I. STERN.

UNITED STATES, STATE AND CITY DEPOSITORY.

COLLECTING AND REMITTING FOR CORRESPONDENTS A SPECIALTY. SPECIAL TERMS MAY BE OBTAINED THROUGH CORRESPONDENCE. COURTEOUS AND CAREFUL ATTENTION TO DEPOSITORS.

Macon, Ga.

THE AMERICAN NATIONAL BANK

OF MACON, GA.

OPENED APRIL 13, 1891.

Statement at close of business October 29, 1901.

RESOURCES.

Loans and discounts	$641,460 41
United States bonds (par value)	250,000 00
Banking house, furniture and fixtures	54,327 97
Redemption fund	8,000 00
Cash and sight exchange	330,841 97
Total	$1,284,630 35

LIABILITIES.

Capital stock	$250,000 00
Surplus and profits	92,688 94
Dividends unpaid	1,226 00
National bank notes outstanding	160,000 00
Deposits	780,715 41
Total	$1,284,630 35

J. M. JOHNSTON, President.
R. J. TAYLOR, Vice-President.
L. P. HILLYER, Cashier.

BUSINESS SOLICITED. CORRESPONDENCE INVITED.

Atlanta, Ga.

ATLANTA NATIONAL BANK

Statement of condition (condensed) December 10, 1901.

RESOURCES.

Loans and discounts	$2,083,564 16
U. S. Bonds	300,000 00
Other bonds and stocks	332,560 75
Banking house and other real estate	88,012 78
Due from banks	1,139,046 47
Cash	426,506 73
	$4,369,690 89

LIABILITIES.

Capital stock	$150,000 00
Surplus and undivided profits (net)	600,522 11
Circulation	148,600 00
Deposits	3,470,568 78
	$4,369,690 89

OFFICERS:

JAMES SWANN, President. P. ROMARE, Vice-President.
C. E. CURRIER, Cashier. H. R. BLOODWORTH, Asst. Cashier

CORRESPONDENCE SOLICITED.

IS A UNITED STATES DEPOSITARY.

Augusta, Georgia.

GEORGIA RAILROAD BANK.

Statement at close of business September 5, 1901.

RESOURCES.

Notes and bills discounted	$1,582,256 77
Overdrafts	6,026 34
Bonds and stocks (property of Bank)	136,790 00
Real estate, banking house and fixtures	65,020 21
Due from other banks	203,551 93
Cash	103,223 39
	$2,096,868 64

LIABILITIES.

Capital stock	$200,000 00
Undivided profits	184,527 90
Depositors	1,012,340 74
Bills payable	707,000 00
	$2,096,868 64

OFFICERS:

JACOB PHINIZY, President. CHARLES G. GOODRICH, Cashier
HAMILTON H. HICKMAN, Vice-President.

DIRECTORS:

HENRY D. M'DANIEL, CHARLES G. GOODRICH,
LEONARD PHINIZY, JAMES TOBIN,
WILLIAM A. LATIMER, JAMES H. ALEXANDER
JAMES WHITE, JACOB PHINIZY,
HAMILTON. H. HICKMAN GEORGE A. SPEER,
ROBERT D. SPALDING HENRY B. KING.

Knoxville, Tenn.

CITY NATIONAL BANK OF KNOXVILLE

Statement at close of business December 10, 1901.

RESOURCES.

Loans		$1,333,339 01
United States bonds		300,000 00
Premiums on bonds		18,000 00
Overdrafts		4,104 87
Stocks and mortgages		39,495 13
Banking house and fixtures		7,500 00
Cash:		
With reserve agents	$324,712 50	
With other banks	95,799 36	
In our vaults	124,165 92	544,677 78
		$2,037,716 79

LIABILITIES.

Capital paid in	$300,000 00
Surplus and profits, net	63,866 80
Currency outstanding	300,000 00
Deposits	1,573,849 99
	$2,037,716 79

WILLIAM S. SHIELDS, President.
J. P. HAYNES, Vice-President.
WM. T. MARFIELD, Cashier.

WE WILL HANDLE YOUR TENNESSEE BUSINESS IN BULK.

Nashville, Tenn.

THE FOURTH NATIONAL BANK

Statement of condition December 10, 1901.

ASSETS.

Loans and discounts		$2,564,900 [illegible]
U. S. bonds		300,000 00
Bonds, stocks and securities		264,428 27
Banking house and fixtures		58,000 00
Other real estate		100 00
Premiums paid		18,000 00
Due from U. S. Treasurer		15,000 00
Cash and due from banks		975,248 [illegible]
		$4,196,677 [illegible]

LIABILITIES.

Capital stock paid in		$600,000 00
Surplus fund	$120,000 00	
Undivided profits	289,661 71	409,661 71
Circulation		299,985 00
Deposits		2,786,030 43
Bills payable		100,000 00
		$4,196,677 [illegible]

SAM'L J. KEITH, President. J. H. FALL, Vice President.
J. T. HOWELL, Cashier. G. W. PYLE, Asst. Cashier.

Since its Organization in 1887 this Bank has paid its Shareholders $2,150,000 in Dividends.

YOUR ACCOUNT IS SOLICITED.

ALL BRANCHES OF LEGITIMATE BANKING TRANSACTED.

Memphis, Tenn.

FIRST NATIONAL BANK OF MEMPHIS, TENN.

THE OLDEST BANK IN THE CITY.

Report at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$1,067,111 [illegible]
Stocks and bonds	79,437 [illegible]
Banking house	50,000 00
U. S. bonds	450,000 00
Premium on same	18,000 00
Due from U. S. Treasurer	13,500 00
Cash and sight exchange	736,371 [illegible]
	$2,467,310 [illegible]

LIABILITIES.

Capital	$250,000 00
Surplus and undivided profits	80,372 [illegible]
Circulation	250,000 00
Deposits	1,886,437 [illegible]
	$2,467,310 [illegible]

OFFICERS:

C. W. SCHULTE, President.
JAS. LEE, Vice-President C. Q. HARRIS, Cashier.

DIRECTORS:

S. H. BROOKS, C. F. FARNSWORTH, JAMES LEE,
R. M. McLEAN, JOHN H. SULLIVAN, W. I. COLE,
N. FONTAINE, T. K. RIDDICK, HENRY LUEHRMANN
J. W. WYNNE, J. N. FALLS, W. A. GAGE
J. MARKS, C. W. SCHULTE.

UNITED STATES DEPOSITORY.

YOUR BUSINESS IS RESPECTFULLY SOLICITED.

Charleston, S. C.

THE PEOPLE'S NATIONAL BANK

OF CHARLESTON, S. C.

Statement at close of business December 10, 1901.

ASSETS.		
Loans and discounts		$1,225,254 66
U. S. bonds		381,000 00
Other bonds and stocks		73,500 00
Banking house		10,000 00
Cash—		
Currency	$69,732 71	
In other banks	273,004 59	342,737 30
Redemption fund		15,000 00
		$2,047,491 96
LIABILITIES.		
Capital		$300,000 00
Surplus		100,000 00
Undivided profits		50,635 82
Circulation		299,995 00
Bills payable		75,000 00
Deposits		1,321,861 14
		$2,047,491 96

R. G. RHETT, President.
E. H. SPARKMAN, Cashier. E. P. GRICE, Asst. Cashier.
JULIAN B. CALDER, 2d Asst. Cashier.

ACCOUNTS OF BANKS, BANKERS, INDIVIDUALS, CORPORATIONS, ETC., SOLICITED. CORRESPONDENCE INVITED WITH A VIEW TO BUSINESS.

Designated on December 22 as Sole Depository of the City of Charleston for three years from January 1, 1901. Also a Depository for United States, State and County Funds.

Birmingham, Ala.

THE FIRST NATIONAL BANK

OF BIRMINGHAM, ALA.

Statement at close of business December 10, 1901.

RESOURCES.		
Loans and discounts		$2,409,686 03
Overdrafts		1,167 55
U. S. bonds and premiums		104,750 00
Other stocks and bonds		11,810 55
Bank building		51,000 00
Cash and due from banks, etc		1,347,527 60
		$3,925,941 73
LIABILITIES.		
Capital Stock		$250,000 00
Surplus and profits		168,394 50
Circulation		50,000 00
Deposits—		
Individual	$2,849,979 18	
Bank	557,568 05	
United States	50,000 00	3,457,547 23
		$3,925,941 73

OFFICERS:
H. A. PARKER, President. J. H. WOODWARD Vice-President.
W. P. G. HARDING, Vice-President. J. H. BARR, Cashier.
W. W. CRAWFORD, Ass't Cashier.

UNITED STATES DEPOSITARY.

DIRECT CONNECTIONS THROUGHOUT ALABAMA AND ADJOINING STATES.
COLLECTIONS A SPECIALTY.

Mobile, Ala.

PEOPLE'S BANK OF MOBILE, ALA.

Statement of condition January 2, 1902.

RESOURCES.		
Bills receivable		$1,113,405 55
Bonds and stocks		265,833 00
Banking house and safety vaults		15,000 00
Demand loans	$288,113 15	
Cash on hand	209,246 56	
Due by banks and bankers	302,856 45	793,216 16
Real estate		3,565 75
		$2,191,020 46
LIABILITIES.		
Capital		$150,000 00
Surplus		150,000 00
Undivided profits		217,993 60
Semi-annual dividend No. 33 (6 per cent)		9,000 00
Extra dividend (4 per cent)		6,000 00
Dividends unpaid		58 00
Due depositors		1,440,643 00
Due banks and bankers		217,325 86
		$2,191,020 46

J. W. WHITING, President. J. B. DAVIS, Vice-President.
T. S. HIDGOOD JR., Cashier. JAS. W. LITTLE, Assistant Cashier.

FOREIGN AND DOMESTIC EXCHANGE BOUGHT AND SOLD.

Norfolk, Va.

THE NORFOLK NATIONAL BANK.

Statement of condition December 10, 1901.

RESOURCES.		
Loans and discounts		$1,709,670 49
U. S. bonds, par		1,100,000 00
Other bonds		371,300 00
Banking house, assessed value		25,000 00
Cash	$220,105 01	
Due from banks	652,891 75	
		872,996 76
		$4,078,967 25
LIABILITIES.		
Capital		$400,000 00
Surplus and undivided profits		393,087 35
Circulation		400,000 00
Deposits		2,785,879 90
U. S. bond account		100,000 00
		$4,078,967 25

CALDWELL HARDY, President. C. W. GRANDY, Vice-President.
A. B. SCHWARZKOPF, Cashier. W. A. GODWIN, Asst. Cashier.

WITH WELL ESTABLISHED CONNECTIONS, THIS BANK HAS UNSURPASSED FACILITIES IN EVERY BRANCH OF LEGITIMATE BANKING.

ACCOUNTS OF BANKS AND BANKERS RECEIVED ON MOST FAVORABLE TERMS.

Collections Made and Money Transferred to All Parts of the World

Montgomery, Ala.

THE MERCHANTS' & PLANTERS' NATIONAL BANK

Statement of condition January 1, 1902.

RESOURCES.		
Loans and discounts		$646,796 77
U. S. bonds, stocks, etc		96,933 65
Cash and demand exchange	$523,899 29	
Alabama bonds	64,000 00	
Demand loans on cotton	290,000 00	877,899 29
		$1,621,629 71
LIABILITIES.		
Capital stock		$250,000 00
Surplus and net profits		103,313 32
Circulation		50,000 00
Dividend No. 52		7,500 00
Deposits		1,210,816 39
		$1,621,629 71

ROBT. GOLDTHWAITE, Presid't. M. P. LEGRAND, Vice-President.
S. B. MARKS JR., Cashier.

FOR QUICK, SAFE AND ECONOMIC RETURNS, SEND YOUR ITEMS TO US.

Norfolk, Va.

THE CITIZENS BANK

OF NORFOLK, VA.

ORGANIZED 1867.

CAPITAL (paid in) - - $300,000
SURPLUS AND PROFITS 271,000

OFFICERS:

WALTER H. DOYLE, President.
J. W. PERRY, Vice-President.
TENCH F. TILGHMAN, Cashier.

INTEREST PAID ON TIME DEPOSITS BY SPECIAL CONTRACT

BILLS OF EXCHANGE ISSUED ON ALL THE PRINCIPAL CITIES OF EUROPE.

CHARTER AUTHORIZES TRUST AND FIDUCIARY ACCOUNTS.

ALL PROFITABLE BUSINESS SOLICITED.

Houston, Texas.

SOUTH TEXAS NATIONAL BANK

OF HOUSTON, TEXAS.

Statement of condition December 10, 1901.

RESOURCES.

Loans and discounts	$965,092 62
U. S. bonds and premiums	83,552,21
Stocks, securities, etc	3,408 84
Banking house, furniture and fixtures	72,055 87
Other real estate	73,357 16
Cash in vault and with other banks	1,102,497 33
	$2,299,964 03

LIABILITIES.

Capital stock	$500,000 00
Surplus funds	100,000 00
Undivided profits—net	91,143 25
Circulation	64,550 00
Deposits	1,544,270 78
	$2,299,964 03

OFFICERS:

CHAS. DILLINGHAM, President. H. BRASHEAR, 1st Vice-President.
O. T. HOLT, 2d Vice-President. H. F. MacGREGOR, 3d Vice-Pres.
J. E. McASHAN, Cashier. C. A. McKINNEY, Asst. Cashier.

ACCOUNTS SOLICITED.

Dallas, Texas.

AMERICAN NATIONAL BANK

OF DALLAS.

Report at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$1,318,123 39
U. S. bonds	400,000 00
Banking house, furniture and fixtures	63,749 00
Other real estate owned	34,716 97
Due from U. S. Treasurer	10,005 00
Cash and cash items	533,579 34
Total	$2,360,173 70

LIABILITIES.

Capital stock paid in	$200,000 00
Surplus fund	300,000 00
Undivided profits	10,640 77
National bank notes outstanding	200,000 00
Deposits	1,649,532 93
Total	$2,360,173 70

OFFICERS:

W. H. THOMAS, President. C. C. SLAUGHTER, Vice President.
E. J. GANNON, Cashier. J. A. PONDROM, Assistant Cashier.

TEXAS BUSINESS SOLICITED.
NO INTEREST ALLOWED ON DEPOSITS OF ANY KIND.

New Orleans, La.

HIBERNIA NATIONAL BANK

OF NEW ORLEANS.

Semi-annual statement December 31, 1901.

RESOURCES.

Loans and discounts	$3,887,133 34
U. S. and other bonds	278,161 82
Bank building and real estate	76,728 64
Cash	1,108,782 66
Sight exchange	803,934 62
Five per cent fund	5,000 00
	$6,159,741 08

LIABILITIES.

Capital stock	$300,000 00
Surplus	600,000 00
Profits	36,247 72
Circulation	100,000 00
Dividends unpaid	33,358 00
Deposits	5,090,135 36
	$6,159,741 08

OFFICERS:

J. W. CASTLER, President. ANDREW STEWART, Vice-President
CHARLES PALFREY, Cashier. P. L. GIRAULT, Asst. Cashier.

UNSURPASSED FACILITIES FOR MAKING COLLECTIONS.

Louisville, Ky

Union National Bank,

OF LOUISVILLE.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and Discounts	$2,372,856 93
Overdrafts	8,051 34
United States Bonds (Par value)	1,026,000 00
Other Bonds and Securities	114,969 09
Furniture and Fixtures	6,045 27
Due from Treasurer United States	23,050 00
Cash and due from banks, etc	1,094,151 89
	$4,845,825 52

LIABILITIES.

Capital Stock	$500,000 00
Surplus and Profits	237,411 80
Circulation	361,000 00
Notes and bills rediscounted	166,431 64
Fund to Pay Taxes	8,974 41
Deposits	3,572,007 71
	$4,845,825 52

OFFICERS:

L. O. COX, President. CHAS. G. STRATER, 2d Vice-Pres.
JOHN DOERHOEFER, 1st Vice-Pres. A. R. WHITE, Cashier.

ACCOUNTS OF INDIVIDUALS, FIRMS, CORPORATIONS AND BANKS RECEIVED ON FAVORABLE TERMS.

Louisville, Ky.

NATIONAL BANK OF KENTUCKY

OF LOUISVILLE, KY.

ORGANIZED { STATE, - 1834. NATIONAL, 1900.

CAPITAL, - - - $1,645,000 00.
SURPLUS, - - - $1,000,000 00.

OFFICERS:

OSCAR FENLEY, President. E. W. HAYS, Cashier,
J. M. ATHERTON, Vice-President. D. W. GRAY, Assistant Cashier
T. J. WOOD, Assistant Cashier.

DIRECTORS:

GEO. W. MORRIS, JOHN STITES,
JOHN M. ATHERTON, HOWARD M. GRISWOLD
C. C. MENGEL, HENRY W. BARRET,
W. W. HITE, S. ZORN,
JUDGE JOHN W BARR, ALEX. P. HUMPHREY,
OSCAR FENLEY.

New York City.

THE MERCHANTS' TRUST COMPANY—NUMBER 320 BROADWAY—CAPITAL AND SURPLUS $1,500,000—RECEIVES ACCOUNTS ON FAVORABLE TERMS AND ALLOWS INTEREST ON DAILY BALANCES.

St. Louis, Mo.

THIRD NATIONAL BANK OF ST. LOUIS.

Statement at close of business, December 10, 1901.

RESOURCES.		
Loans and discounts		$9,739,877 68
U. S. bonds (including premium)		2,797,300 00
Stocks and bonds		1,222,932 42
Banking house		200,000 00
Other real estate		11,000 00
Cash and sight exchange		6,416,747 72
		$20,386,957 80
LIABILITIES.		
Capital stock		$2,000,000 00
Surplus		1,000,000 00
Undivided profits		133,290 40
Circulation		2,000,000 00
Deposits		15,253,667 40
		$20,386,957 80

OFFICERS:

G. H. HUTTIG, President. — G. W. GALBREATH, Cashier.
W. B. WELLS, Vice-President. — J. R. COOKE, Assistant Cashier

St. Louis, Mo.

MISSISSIPPI VALLEY TRUST CO.

Report of condition December 31, 1901.

RESOURCES.		
Loans		$13,543,301 83
Bonds and stocks		8,395,254 70
Real estate		229,000 00
Cash and exchange		3,869,774 71
Overdrafts		1,748 17
Individual debits on general books		846 48
Accrued interest on demand loans		13,428 85
Safe deposit vault		72,000 00
		$26,125,354 74
LIABILITIES.		
Capital stock		$3,000,000 00
Surplus		3,500,000 00
Undivided profits		802,346 05
Various reserve funds		65,990 33
Dividends unpaid		90,837 50
Deposits		18,665,980 86
		$26,125,354 74

OFFICERS:

JULIUS S. WALSH, President. — HENRY C. IBBOTSON, 2d Asst. Sec.
BRECKINRIDGE JONES, 1st Vice-President and Counsel. — FREDERICK VIERLING, Tr'st Officer.
SAMUEL M. HOFFMAN, 2d V.-Pres. — H. S. AMES, Asst. Trust Officer.
JAMES E. BROCK, Asst. & Acting Sec. — W. G. LACKEY, Asst. Trust Officer.
HUGH R. LYLE, 2d Asst. Sec. — FRANK P. HAYS, Bond Officer.
EUGENE H. BENOIST, R'l Est. Officer.
W. B. PRICE, Safe Deposit Officer.

DIRECTORS:

ELMER B. ADAMS,	MOSES RUMSEY,	WM. D. ORTHWEIN,
WILLIAMSON BACON,	AUGUST GEHNER,	H. CLAY PIERCE,
CHARLES CLARK,	GEO. H. GODDARD,	J. RAMSEY JR.,
R. I. DRUMMOND,	S. M. HOFFMAN,	J. C. VAN BLARCOM,
AUGUSTE B. EWING,	CHAS. H. HUTTIG,	JULIUS S. WALSH,
DAVID R. FRANCIS,	BRECKINR'GE JONES,	ROLLA WELLS,
	WM. F. NOLKER.	

Cincinnati, Ohio.

FIRST NATIONAL BANK OF CINCINNATI

ORGANIZED 1863.

Return at close of business December 10, 1901.

RESOURCES.		
Loans and discounts		$5,124,564 82
Overdrafts		100 75
U. S. Bonds		966,180 00
City of Cincinnati and other bonds and stocks		1,304,568 46
Premium account		3,804 64
Banking house and other real estate		86,087 35
5% redemption fund		2,500 00
Due from banks, etc		797,535 49
Due from approved reserve agents	$1,105,413 12	
Cash	1,102,825 45	2,208,238 57
		$10,493,560 08
LIABILITIES.		
Capital		$1,200,000 00
Surplus		240,000 00
Undivided profits		242,209 48
Circulation		44,997 50
Deposits		7,863,353 10
U. S. bond account		902,800 00
		$10,493,560 08

L. B. HARRISON, President. — W. S. ROWE, Cashier.
JOSEPH HAWSON, Vice-President. — ROBERT McVEILLEY, Ass't Cashier

UNITED STATES DEPOSITORY.

DEALS IN STERLING EXCHANGE AND ISSUES COMMERCIAL AND TRAVELERS' LETTERS OF CREDIT, ON LONDON CITY AND MIDLAND BANK, LIMITED, LONDON, AVAILABLE IN ALL PARTS OF EUROPE, INDIA, ASIA, JAPAN AND AUSTRALIA. MAKES COLLECTIONS ON CUBA AND SOUTH AMERICA.

ST. LOUIS.

AMERICAN EXCHANGE BANK

Statement at close of business December 10, 1901.

RESOURCES		
Time loans		$2,481,335 80
Bonds, stocks and real estate		19,916 14
Bank building		125,000 00
Cash in vault	$981,390 21	
Cash in banks	883,784 20	
Demand loans	2,343,427 12	4,208,601 53
		$6,834,853 47
LIABILITIES.		
Capital full paid		$500,000 00
Surplus and undivided profits		500,449 37
Deposits—Banks	$1,583,805 77	
Deposits—Individuals	4,250,598 33	5,834,404 10
		$6,834,853 4

OFFICERS:

WALKER HILL, President. — EPHRON CATLIN, Vice-President.
L. A. BATTAILE, Cashier. — EMISON CHANSLOR, Asst. Cashier.

ANY PROFITABLE BUSINESS SOLICITED.

St. Louis, Mo.

THE MECHANICS' NATIONAL BANK

OF ST. LOUIS.

Statement at close of business December 10, 1901.

RESOURCES.		
Discounts and loans		$6,588,304 89
Bonds, stocks, etc		1,359,819 34
Cash and exchange		3,217,904 16
Due from U. S. Treasurer		54,000 00
Total		$11,220,028 39
LIABILITIES.		
Capital stock		$1,000,000 00
Surplus funds		500,000 00
Undivided earnings		107,608 98
National bank notes outstanding		999,500 00
Deposits		8,612,347 16
Dividends unpaid		572 25
Total		$11,220,028 3

R. R. HUTCHINSON, President.
D. K. FERGUSON, Vice-President. — B. B. GRAHAM, 2d Vice-Pres.
C. O. AUSTIN, Cashier. — POPE STURGEON, Asst. Cashier.

DIRECTORS:

R. R. HUTCHINSON,	JAS. T. DRUMMOND,	B. B. GRAHAM,
C. O. AUSTIN,	R. M. HUBBARD,	C. G. KNOX,
JAMES GREEN,	HENRY NICOLAUS,	W. J. KINSELLA,
D. K. FERGUSON,	MORRIS GLASER,	CHAS. H. TURNER,
ISAAC SCHWAB,	CHAS. H. ACKERT,	J. B. DESNOYERS,
	H. J. MILLER.	

THE ACCOUNTS OF BANKS AND MERCANTILE AND MANUFACTURING CORPORATIONS SPECIALLY SOLICITED.

Detroit, Mich.

STATE SAVINGS BANK.

Statement of condition December 10, 1901.

RESOURCES.		
Loans and discounts	$5,480,291 98	
Bonds and mortgages	3,423,465 88	$8,903,757 86
Overdrafts		6,809 89
Banking house and other real estate		350,240 64
Cash and exchange		2,445,216 75
		$11,706,025 13
LIABILITIES.		
Capital stock		$500,000 00
Surplus fund		100,000 00
Undivided profits		81,528 00
Savings deposits	$5,859,420 42	
Commercial deposits	3,151,330 25	
Due to banks and bankers	2,013,746 48	11,024,497 13
		$11,706,025 13

OFFICERS:

GEO. H. RUSSEL, President. — R. S. MASON, Cashier.
R. W. GILLETT, Vice-President. — AUSTIN E. WING, Assistant Cashier.
H. C. POTTER JR., Vice President. — H. P. BORGMAN, Assistant Cashier.
E. A. SUNDERLIN, Auditor.

CONDUCTS A GENERAL BANKING BUSINESS IN BOTH SAVINGS AND COMMERCIAL DEPARTMENTS, AND OFFERS ITS CUSTOMERS EVERY BANKING FACILITY.

3 per cent Interest Paid on Savings Deposits. 2 per cent Interest Paid upon the Daily Balances of State Banks and Bankers when Exceeding One Thousand Dollars.

Chicago, Ill.

NATIONAL BANK OF THE REPUBLIC

Condition at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$6,772,298 89	
U. S. and other bonds	848,946 87	$7,621,245 76
Real estate		33,645 14
Furniture and fixtures		13,603 07
Due from banks and U. S. Treasurer		4,052,851 08
Cash		2,519,752 61
Total		$14,241,099 66

LIABILITIES.

Capital stock paid in	$1,000,000 00
Surplus and profits (net)	282,432 77
Circulation	607,047 50
Deposits	12,351,619 39
Total	$14,241,099 66

OFFICERS:

JOHN A. LYNCH, President.
W. T. FENTON, Vice-Pres. J. H. CAMERON, Cashier.
R. M. McKINNEY, Assistant Cashier.

Chicago, Ill.

COMMERCIAL NATIONAL BANK

OF CHICAGO.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$18,130,875 39
Overdrafts	656 32
Real estate	55,079 23
U. S. bonds and other bonds and stocks	1,340,923 79
Due from U. S. Treasurer	30,000 00
Cash and due from other banks	10,545,320 40
	$30,102,855 13

LIABILITIES.

Capital stock paid in	$2,000,000 00
Surplus fund	1,000,000 00
Undivided profits	441,048 24
National bank notes outstanding	500,000 00
Deposits	26,161,806 89
	$30,102,855 13

OFFICERS:

JAMES H. ECKELS, President. JOHN C. McKEON, Vice-President
D. VERNON, 2d Vice-President, JOSEPH T. TALBERT, Cashier.
N. R. LOSCH, Asst. Cashier.

DIRECTORS:

FRANKLIN MAC VEAGH,
JESSE SPALDING, N. K. FAIRBANK, JAMES H. ECKELS,
WM. J. CHALMERS, ROBT. T. LINCOLN, JOHN C. McKEON,
E. H. GARY, PAUL MORTON.

THE CHICAGO NATIONAL BANK

No. 152 Monroe Street, Chicago.

STATEMENT AT CLOSE OF BUSINESS DEC. 10, 1901.

RESOURCES.

LOANS AND DISCOUNTS		$8,870,157 88
OVERDRAFTS		3,029 02
U. S. BONDS FOR CIRCULATION		50,000 00
OTHER BONDS ON HAND		1,935,117 29
BANKING HOUSE & SAFE DEPOSIT VAULTS		200,000 00
CASH ON HAND	$3,387,227 12	
CITY CHECKS	304,349 14	
DUE FROM BANKS	2,477,978 80	
DUE FROM U. S. TREASURER	18,500 00	6,188,055 06
TOTAL		$17,246,359 25

LIABILITIES.

CAPITAL STOCK PAID IN		$1,000,000 00
SURPLUS FUND		1,000,000 00
UNDIVIDED PROFITS		259,659 62
NATIONAL BANK NOTES OUTSTANDING		50,000 00
INDIVIDUAL DEPOSITS	$12,430,711 49	
DUE BANKS	2,505,988 14	14,936,699 63
TOTAL		$17,246,359 25

This Bank now occupies its new building, and is fully equipped to care for the accounts of Banks and Bankers. It respectfully solicits correspondence with those who contemplate making changes or opening new accounts.

DIRECTORS.

C. K. G. BILLINGS, J. R. WALSH,
ANDREW McNALLY, F. M. BLOUNT,
MAURICE ROSENFELD, JOHN M. SMYTH,
WILLIAM BEST.

OFFICERS.

J. R. WALSH, PRESIDENT. T. M. JACKSON, CASHIER.
ANDREW McNALLY, V.-PRES. F. W. McLEAN, ASST. CASHIER.
F. M. BLOUNT, VICE-PRES. A. UHRLAUB, ASST. CASHIER.

Chicago, Ill.

THE HIBERNIAN BANKING ASSOCIATION

Report at commencement of business, December 11.

RESOURCES.

Loans and discounts	$6,754,969 33
Overdrafts	2,919 43
Bonds and securities	1,926,323 45
Real estate	136,733 39
Furniture and fixtures	9,441 92
Checks and other cash items	99,408 65
Cash on hand and due from banks	2,601,066 29
Total	$10,830,762 46

LIABILITIES.

Capital stock paid in	$500,000 00
Undivided profits	436,866 27
Savings deposits, subject to notice	5,267,809 25
Individual deposits, subject to check	1,421,321 83
Demand certificates of deposit	89,578 88
Certified checks	24,752 67
Cashier's checks	66,790 93
Due State banks and bankers	31,842 63
Total	$10,830,762 46

OFFICERS:

JOHN V. CLARKE, President. HENRY B. CLARKE, Vice-President,
D. E. LEWIS, 2d Vice-President. LOUIS B. CLARKE, 3d Vice-Pres't.
HAMILTON B. DOX, Cashier. JOHN W. MACGEAGH, Asst. Cashier.

DIRECTORS:

JOHN V. CLARKE, JESSE SPALDING, CHARLES F. SPALDING,
JAMES E. McKAY, HAMILTON B. DOX, D. E. LEWIS,
HENRY B. CLARKE, LOUIS B. CLARKE, H. F. ROGERS,
HEMPSTEAD WASHBURNE.

SOLICITS THE ACCOUNTS OF BANKS, MERCHANTS, MANUFACTURERS, TRADERS AND OTHERS.

Cleveland, Ohio.

EUCLID AVENUE NATIONAL BANK

Statement at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$3,206,912 24	
Investments	581,180 72	$3,788,092 96
Overdrafts		875 33
United States bonds to secure circulation		350,000 00
Real estate		20,000 00
Cash and due from banks, &c.		1,012,715 48
		$5,171,683 77

LIABILITIES.

Capital stock		$500,000 00
Surplus		200,000 00
Undivided profits, less expenses and taxes paid.		73,139 76
Circulation		350,000 00
Deposits, individual	$2,920,436 30	
bank	812,890 69	3,742,326 99
Bills payable		300,000 00
Reserved for taxes		6,217 00
		$5,171,683 77

OFFICERS:

S. L. SEVERANCE, President. KAUFMAN HAYS, Vice-President
C. E. FARNSWORTH, Cashier.

DIRECTORS:

H. E. ANDREWS, H. R. HATCH, KAUFMAN HAYS,
F. F. HICKOX, H. E. MYERS, JAMES PARMELEE,
BENJAMIN ROSE, L. H. SEVERANCE, S. L. SEVERANCE.

WE ARE THE RESERVE AGENTS AND CORRESPONDENTS FOR A LARGE NUMBER OF NATIONAL, STATE AND PRIVATE BANKS, WHICH ENABLES US TO HANDLE COLLECTIONS AND OTHER BUSINESS ENTRUSTED TO US PROMPTLY AND SATISFACTORILY.

We desire your business and will grant you every favor consistent with safe banking.

Toledo, Ohio.

NATIONAL BANK OF COMMERCE

OF TOLEDO, OHIO.

Report at close of business December 10, 1901.

RESOURCES		
Loans and discounts		$2,039,932 27
Overdrafts		6,430 71
U. S. Bonds		50,000 00
Other bonds		68,441 13
Furniture and fixtures		2,500 00
Real estate		21,450 00
Cash and sight exchange		537,110 05
Due from U. S. Treasurer		4,500 00
Stamp account		98 67
Total		$2,730,462 83
LIABILITIES.		
Capital stock		$500,000 00
Surplus		130,000 00
Undivided profits		37,035 90
Circulation		50,000 00
Deposits		2,013,426 93
Total		$2,730,462 83

OFFICERS:

S. D. CARR, President. A. M. CHESBROUGH, Vice-President.
G. W. WALBRIDGE, Cashier.

THIS BANK RESPECTFULLY SOLICITS ACCOUNTS, AND WILL EXTEND THE USUAL BANKING FACILITIES TO CUSTOMERS.

Columbus, Ohio.

THE NEW FIRST NATIONAL BANK

OF COLUMBUS, OHIO.

COMMENCED BUSINESS JUNE 15, 1897.

Return at close of business December 10, 1901.

RESOURCES.		
Loans		$771,142 63
Fixtures		14,900 00
Real estate		34,073 15
U. S. city and county bonds	$1,771,891 90	
Cash and exchange	1,117,517 98	2,889,409 88
		$3,709,525 66
LIABILITIES.		
Capital stock paid in		$500,000 00
Surplus and profits		189,456 40
Circulation		185,000 00
U. S. deposits	$100,000 00	
Deposits	2,708,069 26	2,808,069 26
U. S. bond account		27,000 00
		$3,709,525 66

OFFICERS

CHARLES R. MAYERS, President.
A. D. HEFFNER, Vice-President.
PAUL A. DE LONG, Cashier.

UNITED STATES DEPOSITARY.

WE BUY AND SELL HIGH GRADE MUNICIPAL BONDS.

Correspondence is cordially invited and will receive prompt attention and reply.

The American Trust and Savings Bank

Chicago.

COMPARATIVE STATEMENT OF CONDITION.

RESOURCES.	DEC. 11, 1900.	DEC. 11, 1901.
LOANS AND DISCOUNTS	$6,473,638 72	$9,661,312 19
BONDS	1,146,270 88	987,350 00
CASH AND SIGHT EXCHANGE	6,333,300 66	6,541,135 48
	$13,953,210 26	$17,189,997 67
LIABILITIES.		
CAPITAL STOCK PAID IN	$1,000,000 00	$1,000,000 00
SURPLUS	200,000 00	300,000 00
UNDIVIDED PROFITS	137,445 19	136,574 31
DEPOSITS	12,615,765 07	15,753,423 36
	$13,953,210 26	$17,189,997 67

OFFICERS:

Edwin A. Potter, President. John Jay Abbott, Cashier.
Joy Morton, Vice-President. O. C. Decker, Assistant Cashier.
J. R. Chapman, 2d Vice-President. Frank H. Jones, Secretary.
W. P. Kopf, Assistant Secretary.

Chicago, Ill.

The Continental National Bank

OF CHICAGO.

STATEMENT AT CLOSE OF BUSINESS JANUARY 29, 1902.

RESOURCES.			LIABILITIES.	
LOANS AND DISCOUNTS	$23,308,656 68		CAPITAL STOCK PAID IN	$3,000,000 00
STOCKS AND BONDS	1,314,788 11		SURPLUS FUND	750,000 00
		$23,623,444 79	UNDIVIDED PROFITS	272,176 78
U. S. BONDS TO SECURE CIRCULATION		50,000 00	CIRCULATION	50,000 00
OVERDRAFTS		7,536 34	DEPOSITS	37,294,687 00
REAL ESTATE		25,989 42		
DUE FROM BANKS AND U. S. TREASURER	$8,383,380 03			
CASH	9,276,513 20	17,659,893 23		
Total		$41,366,863 78	TOTAL	$41,366,863 78

OFFICERS:

JOHN C. BLACK, President. ISAAC N. PERRY, Vice-President.
GEORGE M. REYNOLDS, Cashier. IRA P. BOWEN, Assistant Cashier.
BENJAMIN S. MAYER, Assistant Cashier. W. W. HILL, Secretary.

A GENERAL FOREIGN EXCHANGE BUSINESS TRANSACTED.

Accounts of Banks, Corporations, Mercantile Firms and Individuals Received on Favorable Terms.

Minneapolis, Minn.

SECURITY BANK OF MINNESOTA

AT MINNEAPOLIS.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and discounts		$6,036,034 76
Overdrafts		16,953 70
U. S. and other bonds and stocks		216,545 72
Bank building and other real estate		258,511 14
Reserve:		
Cash on hand	$1,429,065 31	
Due from banks	2,144,727 37	
		3,573,792 68
		$10,101,838 00

LIABILITIES.

Capital paid in	$1,000,000 00
Surplus	107,500 00
Undivided profits	97,679 52
Deposits	8,896,658 48
	$10,101,838 00

OFFICERS:

F. A. CHAMBERLAIN, President.

PERRY HARRISON, Vice-President. E. F. MEARKLE, Vice President.

T. F. HURLEY, Cashier. GUY C. LANDIS, Assistant Cashier.

Minneapolis, Minn.

THE FIRST NATIONAL BANK

OF MINNEAPOLIS.

Statement of condition December 10, 1901.

ASSETS.

Loans and discounts		$7,096,397 83
Railroad and other bonds		159,000 00
Real Estate (Bank Building)		100,000 00
United States bonds at par	$850,240 00	
Cash on hand and in Eastern banks	4,122,290 65	4,972,530 65
		$12,327,928 48

LIABILITIES.

Capital	$1,000,000 00
Surplus	200,000 00
Undivided profits	85,434 43
Circulation	595,500 00
United States bond account	200,000 00
Deposits	10,246,994 05
	$12,327,928 48

OFFICERS:

JOHN MARTIN, President. F. M. PRINCE, Vice-President.

C. T. JAFFRAY, Cashier. D. MACKERCHAR, Asst. Cashier.

ERNEST C. BROWN, Asst. Cashier.

UNITED STATES DEPOSITORY.

UNSURPASSED FACILITIES FOR NORTHWESTERN COLLECTIONS—ACCOUNTS INVITED.

Milwaukee.

FIRST NATIONAL BANK.

Statement at close of business December 10, 1901.

RESOURCES.

Loans		$10,787,773 63
U. S. bonds		400,000 00
Other bonds		1,250,683 75
Real estate		89,008 08
Cash and due from banks		4,856,918 27
Total		$17,384,383 73

LIABILITIES.

Capital	$1,000,000 00
Surplus and undivided profits	815,094 96
Circulation	50,000 00
Deposits	15,519,288 77
Total	$17,384,383 73

OFFICERS:

F. G. BIGELOW, President. WM. BIGELOW, Vice-President.

FRANK J. KIPP, Cashier. T. E. CAMP Asst. Cashier.

H. G. GOLL, Asst. Cashier

DIRECTORS:

GEO. F. MILLER,	WM. BIGELOW,	F. G. BIGELOW,
H. C. PAYNE,	FRED. T GOLL,	F. VOGEL JR.
E. MARINER,	C. F. PFISTER,	J. H. VAN DYKE JR.

Omaha, Neb.

Omaha National Bank.

Statement at close of business December 10, 1901.

RESOURCES.

Time loans		$3,129,137 50
Overdrafts		40,473 70
United States bonds, for circulation		600,000 00
Premiums		80,000 00
Stocks, securities, etc.		305,688 70
Real estate		309,113 56
Demand loans	$1,517,655 90	
United States bonds, for deposits	400,000 00	
Due from banks	1,927,064 94	
Cash	990,730 83	4,835,451 67
Due from U. S. Treasurer		34,460 00
		$9,334,327 22

LIABILITIES.

Capital	$1,000,000 00
Surplus fund	100,000 00
Undivided profits	107,417 38
Circulation	600,000 00
Deposits	7,526,909 84
	$9,334,327 22

OFFICERS:

J. H. MILLARD, President,

C. F. McGREW, Vice-President, WM. WALLACE, Vice-President,

C. B. ANDERSON, Cashier, E. E. BALCH, Assistant Cashier.

Saint Paul, Minn.

THE MERCHANTS NATIONAL BANK

OF SAINT PAUL, MINN.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$3,648,416 22
U. S. bonds, at par	400,000 00
Other bonds and stocks	469,919 30
Banking-house	190,000 00
Cash and due from banks	2,008,368 16
	$6,716,703 68

LIABILITIES.

Capital stock	$1,000,000 00
Surplus	150,000 00
Undivided profits	57,714 36
Circulation	200,000 00
Deposits	5,298,989 32
	$6,716,703 68

OFFICERS:

KENNETH CLARK, President. GEO. H. PRINCE, Cashier.

C. H. BIGELOW, Vice-President. H. W. PARKER, Asst. Cashier

DIRECTORS:

CRAWFORD LIVINGSTON,	GEO. H. PRINCE,	J. W. BISHOP,
KENNETH CLARK,	D. R. NOYES,	F. B. KELLOGG,
J. H. SKINNER,	E. N. SAUNDERS,	C. H. BIGELOW.
LOUIS W. HILL,	V. M. WATKINS,	

UNITED STATES DEPOSITORY.

Denver, Col.

FIRST NATIONAL BANK.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$7,458,973 38
U. S. bonds, circulation	500,000 00
Local securities	2,643,555 20
Real estate	97,140 02
U. S. bonds, deposits	300,000 00
Due from banks	7,488,965 60
Cash on hand	2,320,232 07
	$20,808,866 27

LIABILITIES.

Capital stock	$500,000 00
Surplus	551,337 10
Circulation	496,400 00
Deposits	19,261,329 17
	$20,808,866 27

OFFICERS

D. H. MOFFAT, President. W. S. CHEESMAN, Vice-President.

G. E. ROSS-LEWIN, Vice-Pres. THOMAS KEELY, Cashier.

W. C. THOMAS, Ass't Cashier. F. G. MOFFAT, Ass't Cashier.

DIRECTORS

D. H. MOFFAT,	W. S. CHEESMAN,	L. H. EICHOLTZ,
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	W. C. THOMAS.	

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Kansas City, Mo.

THE UNITED STATES TRUST COMPANY

OF KANSAS CITY, MO.

CAPITAL, - - $250 000 00

TRANSACTS A GENERAL TRUST COMPANY BUSINESS

Acts as Trustee, Receiver or Assignee; also as Executor or Guardian. Acts as Trustee under Mortgages or Deeds of Trust; and as Agent for the Registration and Transfer of Stocks and Bonds, and for the Payment of Coupons and Dividends.

ACTS IN CONNECTION WITH FOREIGN TRUST COMPANIES ON THE MOST FAVORABLE TERMS.

OFFICERS:

W. B. CLARKE, President.
A. A. TOMLINSON, Vice-President.
J. W. BARNEY, Secretary.
E. S. BIGELOW, Treasurer.

INDIANAPOLIS, IND.

American National Bank

OF INDIANAPOLIS.

THE AMERICAN NATIONAL BANK OF INDIANAPOLIS

SENDS INDIANA CHECKS DIRECT. PRESENTS INDIANAPOLIS COLLECTIONS TO DRAWEES PERSONALLY—TRIES TO GET THE MONEY FOR EVERY ITEM.

75 PROMINENT INDIANAPOLIS BUSINESS MEN ARE SHAREHOLDERS. DIRECTORS ARE ALL IN ACTIVE BUSINESS IN INDIANAPOLIS.

Capital $350,000.

JOHN PERRIN, President.
H. A. SCHLOTZHAUER, Cashier.
ANDREW SMITH, Assistant Cashier.
THEO. STEMPFEL, Assistant Cashier.

DEPOSIT RECORD FOR 1901.

FEBRUARY 4, 1901, . .	BEGAN.
FEBRUARY 5, . .	$366,371 75
APRIL 24, ...	$909,145 38
JULY 15, . . .	$1,213,225 03
SEPT. 30, . .	$1,995,923 72
DEC. 10, .	$2,412,413 32

Has the only Armor Plate Vault in Indiana.

New York City.

THE CENTRAL NATIONAL BANK—NO. 320 BROADWAY—TRANSACTS THE BUSINESS OF MERCANTILE FIRMS, INDIVIDUALS, BANKS AND CORPORATIONS.

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St. Joseph, Mo.

JNO. S. LEMON. MILTON TOOTLE JR. GRAHAM G. LACY.

Tootle, Lemon & Co,

Bankers,

ST. JOSEPH, MO.

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

CORRESPONDENCE INVITED.

Terre Haute, Ind.

VIGO COUNTY NATIONAL BANK

OF TERRE HAUTE.

Statement at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$922,054 59
United States bonds	237,500 00
Premiums on the same	10,000 00
Stocks, securities, etc.	32,300 20
Banking-house and other real estate	7,300 00
Cash and due from banks	251,127 07
Redemption fund with U. S. Treasurer	1,875 00
Total	$1,462,056 86

LIABILITIES.

Capital stock paid in	$150,000 00
Surplus fund	30,000 00
Undivided profits	32,798 46
National bank notes outstanding	37,500 00
Deposits	1,201,758 40
Totals	$1,462,056 86

OFFICERS:

HERI G. HUDNUT, President. WILLARD KIDDER, Vice President.
GUSTAVE A. CONZMAN, Cashier. FRED. WAGNER, Assistant Cashier

DIRECTORS:

HERI G. HUDNUT, J. SMITH TALLEY,
W. H. WHITE, M. F. ROBERG,
GUSTAVE A. CONZMAN, C. W. BAUERMEISTER,
WILLARD KIDDER.

St. Joseph, Mo.

THE NATIONAL BANK OF ST. JOSEPH

ESTABLISHED 1873.
ORGANIZED AS A NATIONAL BANK 1883.

Return at close of business December 10, 1901.

RESOURCES.

Loans and discounts	$2,584,797 78
U. S. bonds	225,780 00
Banking house	25,000 00
Cash and reserve	2,501,652 85
Total	$5,337,230 63

LIABILITIES.

Capital stock paid in	$100,000 00
Surplus and undivided profits	188,603 64
National bank notes outstanding	100,000 00
Deposits	4,948,626 98
Total	$5,337,230 63

L. C. BURNES, President.

HUSTON WYETH, JAS. N. BURNES JR., } Vice Presidents.

E. D. McALLISTER, Cashier.

UNITED STATES DEPOSITORY.

MORE THAN USUAL FACILITIES FOR COLLECTIONS THROUGHOUT KANSAS, NEBRASKA, IOWA, AND NORTHWEST MISSOURI.

Seattle, Wash.

Dexter Horton & Co.,

Bankers,

SEATTLE, WASHINGTON.

OLDEST BANK IN WASHINGTON.

ESTABLISHED 1870.

CAPITAL STOCK, . . $200,000
SURPLUS, ... 100,000

Deposits March 1, 1899	$1,915,855 54
Deposits May 31, 1899	1,983,045 97
Deposits July 12, 1899	2,210,012 19
Deposits September 7, 1899	2,499,827 90
Deposits December 2, 1899	2,906,569 50
Deposits May 31, 1900	3,303,086 71
Deposits December 13, 1900	3,708,236 33
Deposits February 5, 1901	3,766,573 87
Deposits May 31, 1901	3,929,769 17
Deposits November 25, 1901	4,760,064 30

EXCHANGE SOLD ON ALL POINTS IN ALASKA.

A GENERAL BANKING BUSINESS TRANSACTED.

OFFICERS:

W. M. LADD, President. B. H. DENNY, Vice-President.
N. H. LATIMER, Manager. M. W. PETERSON, Cashier.
C. E. BURNSIDE, Assistant Cashier.

Portland, Ore.

Portland Trust Company

OF OREGON.

THE OLDEST TRUST COMPANY IN OREGON.

A GENERAL TRUST AND AGENCY BUSINESS TRANSACTED.

GOLD MORTGAGES FOR SALE.

FINANCIAL BUSINESS OF ANY NATURE WHATSOEVER TRANSACTED IN OREGON OR WASHINGTON.

OFFICERS:

BENJ. I. COHEN, President.
H. L. PITTOCK, Vice-President.
B. LEE PAGET, Secretary.
J. O. GOLTRA, Asst. Secretary.

Correspondents: NATIONAL PARK BANK, NEW YORK. MERCHANTS' NAT'L BANK, BALTIMORE.

Salt Lake City, Utah.

THE NATIONAL BANK OF THE REPUBLIC

OF SALT LAKE CITY, UTAH.

Statement at close of business December 10, 1901.

RESOURCES.		
Loans and discounts		$1,063,431 23
U. S. bonds to secure circulation		300,000 00
Stock securities		78,201 99
Furniture and fixtures		10,000 00
Real estate		11,455 00
Cash, and due from banks and U. S. Bonds		857,749 79
Total		$2,320,838 01
LIABILITIES.		
Capital stock		$300,000 00
Undivided profits and surplus		58,385 63
National bank notes outstanding		300,000 00
Deposits		1,662,452 38
Total		$2,320,838 01
DEPOSITS, September 5, 1900		$1,324,675 71
December 10, 1901		1,662,452 38

We issue drafts and sell exchange on all the principal cities of the world

UNITED STATES DEPOSITARY.

OFFICERS:

FRANK KNOX, President. GEO. A. LOWE, Vice-President
W. F. ADAMS, Cashier.

Portland, Ore.

The First National Bank

OF PORTLAND, OREGON.

Statement at close of business December 10, 1901.

RESOURCES.			
Loans and Discounts			$2,061,123 66
U. S. Bonds, at par:			
4 per cents, 1907	$750,000 00		
4 per cents, 1925	350,000 00		1,100,000 00
Other bonds and securities			2,488,584 74
Bank premises			75,000 00
Other real estate			23,757 98
Due from Treasurer U. S.	$26,710 96		
Due from other banks	749,644 78		
Due from reserve agents	736,013 12		
Cash on hand	929,323 38		2,431,692 24
			$8,180,158 62
LIABILITIES.			
Capital stock			$500,000 00
Surplus and undivided profits			747,950 49
Circulation			476,830 00
Deposits—individual and banks	$5,984,049 52		
Deposits—U. S.	471,328 61		6,455,378 13
			$8,180,158 62

OFFICERS:

H. W. CORBETT, President. G. E. WITHINGTON, Cashier.
A. L. MILLS, Vice-President. J. W. NEWKIRK, Asst. Cashier.
W. C. ALVORD, 2d Asst. Cashier.

DIRECTORS:

H. W. CORBETT. JACOB KAMM. A. L. MILLS.
JAMES F. FAILING, G. E. WITHINGTON.

UNITED STATES DEPOSITARY.

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Earnings, Dividends and Prices for a series of years.

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CHICAGO. **BOSTON.**

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Paying from four to five per cent, constantly on hand.
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CABLE ADDRESS:
FARBRANG NEW YORK.

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NEW YORK.

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CHARTERED 1822.

CAPITAL, $1,000,000 00
SURPLUS, 6,500,000 00

The Company is a legal depositary for moneys paid into Court, and is authorized to act as Executor, Administrator, Trustee, Guardian, Receiver, and in all other Fiduciary capacities.

Acts as Trustee under Mortgages made by Railroad and other Corporations, and as Transfer Agent and Registrar of Stocks and Bonds.

Receives deposits upon Certificate of Deposit, or subject to check, and allows interest on daily balances.

Manages Real Estate and lends money on bond and mortgage.

Acts as Agent for the transaction of any approved financial business.

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THOS. J. BARNETT, 2d Vice-President.
SAMUEL SLOAN JR., Secretary.
AUGUSTUS V. HEELY, Asst. Secretary.
WILLIAM B. CARDOZO, Asst. Secretary.
CORNELIUS R. AGNEW, Asst. Secretary

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WILLIAM WALDORF ASTOR,	HENRY A. C. TAYLOR,	S. S. PALMER,
D. O. MILLS,	D. H. KING JR.,	CLEVELAND H. DODGE,
ROBERT F. BALLANTINE,	ROBERT C. BOYD,	JOHN L. RIKER,
FRANKLIN D. LOCKE,	E. R. HOLDEN,	DANIEL S. LAMONT,
GEORGE F. BAKER,	WILLIAM ROWLAND,	HENRY HENTZ,
A. G. AGNEW,	EDWARD R. BACON,	H. VAN RENSSELAER KENNEDY,
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HUGH D. AUCHINCLOSS,	P. A. VALENTINE,	EDWIN S. MARSTON.

THE QUOTATION SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

(Entered according to Act of Congress in the year 1902, by WILLIAM B. DANA COMPANY, in Office of Librarian of Congress, Washington, D. C.)

NEW YORK, FEBRUARY 8, 1902.

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Hibernia National Bank..... 12
NEW YORK, N. Y.
Bank of the Manhattan Co... 4
Bank of New York, N. B. A... 3
Central National Bank..... 5
Chemical National Bank..... 2
Farmers' Loan & Trust Co... 20
Gallatin National Bank..... 2
Hanover National Bank..... 3
Irving National Bank..... 4
Liberty National Bank..... 3
Mechanics' National Bank... 5
Merchants' National Bank... 4
Merchants' Trust Co..... 4
Nat. Bank of North America. 4
National Park Bank..... 3
Seaboard National Bank..... 4
Western National Bank..... 3
NORFOLK, VA.
Citizens' Bank of Norfolk..... 11
Norfolk National Bank..... 11
OMAHA, NEB.
Omaha National Bank..... 16
PATERSON, N. J.
First National Bank..... 5
PHILADELPHIA, PA.
Bank of North America..... 9
Corn Exchange Nat. Bank.... 8
Farmers' & Mech. Nat. Bank. 8
Fourth Street National Bank 9
Franklin National Bank..... 9
Girard National Bank..... 8
Girard Trust Company..... 8
Philadelphia National Bank. 8
PITTSBURG, PA.
Merchants' & Manuf. Nat. Bk. 7
Pitts. Nat. Bank of Commerce 7
Pittsburg Trust Company.... 7
Union Trust Company..... 7
PORTLAND, ME.
Portland Trust Co..... 6
PORTLAND, ORE.
First Nat. Bank..... 18
Portland Trust Co..... 18
RICHMOND, VA.
First National Bank..... 9
ST. JOSEPH, MO.
National Bank of St. Joseph.. 17
Tootle, Lemon & Co..... 17
ST. LOUIS, MO.
American Exchange Bank.... 13
Mechanics' National Bank... 13
Mississippi Valley Trust Co.. 13
Third Nat. Bank of St. Louis. 13
ST. PAUL, MINN.
Merchants' National Bank... 16
SALT LAKE CITY, UTAH.
Nat. Bank of the Republic.... 18
SEATTLE, WASH.
Dexter, Horton & Co..... 18
SPRINGFIELD, MASS.
Chapin National Bank..... 6
TERRE HAUTE, IND.
Vigo County National Bank.. 17
TOLEDO, OHIO.
National Bank of Commerce. 15
WASHINGTON, D. C.
Riggs National Bank..... 9

WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF JANUARY.

The financial markets presented a sort of deadlock during January. By this we mean that the volume of business was relatively small, and that there was no pronounced tendency to prices, speaking of the market as a whole. Comparatively light offerings served to depress prices, while on the other hand very little buying sufficed to bring about a recovery. Briefly stated, there was little public interest in the market, and as usually happens in such circumstances quotations were inclined to sag; yet the inherent strength of the situation was such as to prevent a break. Altogether, however, the aspect of things was in sharp contrast with the opening month of the previous year, when unsurpassed activity and buoyancy were the dominant features and the share sales on our Stock Exchange reached an aggregate which up to that time had never been equaled.

The attitude of the market may be defined as a waiting one. Reasoning from analogy, those who essay to foretell the course of events had confidently predicted a falling off in railroad earnings with the beginning of the new year as the result of last season's deficient agricultural harvests. The falling off did not come, but nevertheless the unfavorable prognostications had their effect in deterring purchases. The attempt on the part of the State of Minnesota to bring an action in the United States Supreme Court against the Northern Securities Company also had its influence in producing a State of quietude, owing to the magnitude and importance of the interests involved and the consequences sure to flow from the decision, whatever its character or bearing. At first it was not at all certain that the case would not be incontinently thrown out of Court, but finally the Court decided to hear argument on the application of the State for leave to bring suit—that is, on the question whether the Court could assume jurisdiction. No decision had been rendered on this point at the close of the month, and on Monday of this week (February 3d) the Court adjourned for three weeks without announcing any conclusions.

There were some other untoward developments which for the time being exercised a repressing effect on speculation. The embarrassment of that venturesome group of trolley and telephone promoters, namely the Everett-Moore syndicate, came at the very beginning of the month, and was an event of considerable importance. The failure of the Crude Rubber Company following so soon after the relegation of

the National Asphalt Company to the hands of receivers was, of course, also an unfavorable happening. The announcement of a number of large railroad bond and stock issues was among the other events of the month. The floating of the $30,000,000 of debenture bonds by the Atchison Topeka & Santa Fe was the most talked of of these. Coming unexpectedly, it was unfavorably construed until its purpose was better understood. The dreadful tunnel accident on the New York Central exerted some adverse influence upon the market price of the latter. It was followed by the announcement that the Central would issue $35,000,000 of new stock, $17,250,000 of which was to be immediately offered to stockholders at 125, giving them valuable rights, as the price of the stock in the market was over 160. There were also rumors of a coming bond issue by the Erie, but these, after repeated iterations, were denied by Mr. J. P. Morgan himself.

On the bright side of things there were a number of favorable happenings. The Central of New Jersey dividend was increased from 1¼ per cent quarterly to 2 per cent quarterly—that is, from the basis of 5 per cent per annum to 8 per cent. The New York Chicago & St. Louis, or Nickel Plate, made the dividend on its 2d preferred stock 3 per cent, against 2 per cent the previous year, when the first dividend on these shares was paid. After further repeated breaks in the copper market the early part of the month, the situation of that metal the latter part of the month essentially improved, and the price of Amalgamated Copper rose from 67⅝ on the 14th to 78 on the 31st. The annual report of the United States Steel Corporation made a decidedly encouraging showing, and was so frank as to the company's affairs and policy as to check the waning confidence in the industrial properties caused by the previous distressing events in that quarter of the market. Another incident of the month was the improved aspect of things in the London financial markets. There was a great speculative outburst in "Kaffirs," or South African mining shares, at the European centres, based on an improvement in the war outlook. The news comprised reports of peace negotiations through Dutch channels, and this naturally acted as a further stimulus to the movement.

The sales of stocks on the New York Stock Exchange during the month aggregated only 14,779,223 shares, against 30,285,055 shares in the corresponding month of last year. The inherent strength of the underlying conditions controlling values was well illustrated in the pronounced upward movement which occurred, for one cause and another, in a number of separate stocks at a time when the general market was dull and inclined, as already stated, to droop. The advance in Delaware Lackawanna & Western on varying rumors was perhaps the most conspicuous of these, the price rising from 253 January 15 to 281½ January 31, with a further advance in February. Delaware & Hudson, on the other hand, dropped from 184½ January 7 to 170¾ January 27, because of the determination of the directors not to increase the dividend rate. In Rock Island there was a change of management, and the shares rose from 152 January 15 to 165 January 31. Northwest common rose from 204½ January 14 to 216 January 22, Cleveland Cincinnati Chicago & St. Louis common from 95½ January 14 to 100¼ January 28, Metropolitan Street Railway from 159¾ January 15 to 173 January 23, Minneapolis St. Paul & Sault Ste. Marie common from 36½ January 2 to 42 January 7, Chicago & Eastern Illinois common from 134¾ January 21 to 144¾ January 29, St. Lawrence & Adirondack from 126 January 22 to 140½ January 30, and Rutland preferred from 110½ January 23 to 118¾ January 31.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of January—	1902.	1901.	1900.	1899
Stock sales—				
Number of shares...	14,779,223	30,285,055	9,843,716	24,251,923
Par value	$1,288,118,500	$2,911,581,850	$946,581,457	$2,350,845,850
Bond sales (par value)—				
Railroad & misc. bds	$93,497,000	$94,850,800	$44,996,300	$142,224,400
Government bonds..	111,000	802,950	634,300	1,924,340
State bonds	1:2,000	299,500	261,700	272,700
Total bond sales..	$93,780,000	$95,453,250	$45,891,300	$144,379,340

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1902. Bushels.	1901. Bushels.	1900. Bushels.	1899 Bushels.
Month of January.....	70,554,660	61,048,880	59,180,200	55,736,615

The foreign exchange market was irregular, prices varying from week to week and from day to day. Notwithstanding the development of easy monetary conditions in Europe, rates kept close to the gold-export point. Small amounts of gold were shipped hence to Europe on the 4th, on the 11th and again on the 21st, but it was claimed that these shipments were made on special orders, as the ruling rates of exchange did not appear to warrant the movement. The Imperial Bank of Germany reduced its rate of discount on the 18th from 4 to 3½ per cent, and on the 23d the Bank of England made a similar reduction. Subscriptions were received in Berlin on the 22d for 300,000,000 marks new German and Prussian 3 per cent bonds; the loans were a great success, a feature being very large tenders from the United States—larger it was said than from any foreign country.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. On Banks.	Commercial Bills. Documents for Payment.
Jan. 2	4 83¾-4 84	4 86¾-4 86¾	4 87¼-4 87⅝	4 83¼-4 83½	4 83¼-4 83¾
" 3	4 84 -4 84½	4 87 -4 87⅛	4 87¼-4 87⅝	4 83½-4 83⅝	4 83 -4 83
" 4	4 84¼-4 84⅝	4 87½-4 87⅝	4 87¾-4 88	4 83¾-4 84	4 83 -4 83
" 6	4 84¼-4 84⅝	4 87¼-4 87¼	4 87½-4 88	4 83¼-4 84½	4 83¼-4 84½
" 7	4 84⅜-4 84½	4 87½-4 87¾	4 8 ⅛-4 87¾	4 83¾-4 84	4 83¼-4 84¼
" 9	4 84⅜-4 84½	4 87½-4 87¾	4 87¾-4 87⅞	4 83¾-4 84	4 83¼-4 84
" 11	4 84¼-4 84⅜	4 8 ⅛-4 87¾	4 87¾-4 87⅞	4 83¾-4 84	4 83 -4 84
" 14	4 84¼-4 84⅜	4 87⅝-4 87¾	4 87¾-4 87⅞	4 83¾-4 83½	4 83 -4 84
" 15	4 84½-4 84¾	4 87 -4 87¼	4 87¾-4 87¾	4 83¾-4 83½	4 83 -4 84
" 16	4 84¼-4 84⅜	4 87¼-4 87¼	4 8 ⅝-4 8 ¾	4 83¾-4 83⅞	4 83 -4 84
" 17	4 84⅜-4 84½	4 87½-4 87¾	4 87½-4 87⅝	4 84 -4 84½	4 83¼-4 84½
" 18	4 84¼-4 84⅜	4 8 ⅛-4 87¼	4 87⅜-4 87⅝	4 83¾-4 84	4 83¼-4 84¼
" 20	4 84¼-4 84½	4 87 -4 87½	4 87¼-4 87⅝	4 83¾-4 84	4 83¼-4 84
" 21	4 84¼-4 84⅜	4 87 -4 8 ⅛	4 87¼-4 87⅝	4 83¾-4 84	4 83¼-4 84
" 23	4 84⅜-4 84½	4 87 -4 87¼	4 87¼-4 87⅝	4 83¾-4 83½	4 83¼-4 84
" 24	4 84⅜-4 84½	4 87 -4 87¼	4 87¼-4 87⅝	4 83¾-4 84	4 83¼-4 84¼
" 25	4 84⅜-4 84½	4 87 -4 87¼	4 87¼-4 87⅝	4 83¾-4 84½	4 83¼-4 84
" 27	4 84¼-4 84⅜	4 87 -4 87¼	4 87½-4 87⅝	4 83¾-4 84	4 83¼-4 84½
" 28	4 84¼-4 84½	4 87 -4 87½	4 87½-4 87⅝	4 83¾-4 84	4 83¼-4 84¼
" 30	4 84¼-4 84⅜	4 87 -4 87¼	4 87¼-4 87⅝	4 83¾-4 84	4 83¼-4 84¼
" 31	4 84⅜-4 84½	4 87¼-4 87¾	4 87½-4 87¾	4 84 -4 84½	4 83¾-4 84⅜

POSTED RATES—BANKERS' STERLING BILLS.

Jan.	60 days.	Demand.	Jan.	60 days.	Demand.	Jan	60 days.	Demand.
1...	..... H.	.. ....	13...	4 85	4 88	25....	4 85	4 88
2...	4 84½	4 87½	14...	4 85	4 88	26...	8	. . ..
3...	4 84½	4 87½	15...	4 85	4 88	27....	4 85	4 88
4...	4 84½	4 87½	16...	4 85	4 88	28...	4 85	4 88
5...	..... S.	... .	17...	4 85	4 88	29....	4 85	4 88
6...	4 84½-85	4 87½-88	18...	4 85	4 88	30....	4 85	4 88
7...	4 84½-85	4 87½-88	19 ...	.... .. S.	.....	31....	4 85	4 88
8...	4 84½-85	4 87½-88	20...	4 85	4 88			
9...	4 85	4 88	21...	4 85	4 88	Open	4 84½	4 87½
10...	4 85	4 88	22...	4 85	4 88	High	4 85	4 88
11...	4 85	4 88	23...	4 85	4 88	Low.	4 84½	4 87½
12...	..... S.	... .	24...	4 85	4 88	Last	4 88	4 88

In the money market, as usually happens in January, rates eased off. There was a large return flow of money from the interior, and both the money holdings and the surplus reserves of the Clearing House banks heavily increased. In the following we show the rates for all classes of loans for each week of the month.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Jan. 3.	Jan. 10.	Jan. 17.	Jan. 24.	Jan. 31.
Call Loans—					
At Stock Exchange—Range for week.	5 -15	4 -7	3 -5¼	2 -4	3 -3
Average for week	8	5	4½	3	3¼
At banks and trust companies	6	5	4½	3¼	3¼
Time Loans—					
Thirty days	5	4½ 5	.....	.....	.....
Sixty days	5	4½-5	.....	4	4
Ninety days	5 -5¼	4½-5	4½	4	4
Four months	5 -5¼	4½-5	4½	4	4½
Five months	5 -5¼	4½-5	4½	4	4½
Six months	5 -5¼	4½-5	4½	4	.....
Seven months	.....	.....	.....	.....	.....
Commercial Paper—					
Double Names Choice—60 to 90 days..	5	4½-5	4½-5	4 -4¼	4 -4¼
Single Names—Prime 4 to 6 months..	5 -5¼	4¾-5¼	4¾-5¼	4¼-5	4 -4¼
Good 4 to 6 months...	5½ 6	5¼-6	5¼-6	5 -5¼	5 -5¼

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1901. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our reader and to present them in the most convenient way for study and reference. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR JANUARY, 1902, AND FOR THE YEAR 1901.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January. 1902.	Sales in December, 1901.	PRICES IN JANUARY				RANGE FOR YEAR 1901.	
				Jan. 2.	Jan. 31	Lowest.	Highest.	Lowest.	Highest.
		$	$	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
U. S. Gov. Securities.									
U. S. 2s, cons., reg.....Apr., 1930	Q-J	81,000	28,000	108½ 109	108⅜ 108⅞			105½ Jan. 21	109½ Oct. 2
U. S. 2s, cons., coupon. Apr., 1930	Q-J	3,000	1,000	108½ 109	108⅜ 108⅞	108½ Jan. 8	108½ Jan. 8	105¼ Jan. 17	109½ Dec. 16
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	....	....	.....	.....	.....	.....
U. S. 2s, coup., small...Apr., 1930	Q-J	.....	.....	....	....	.....	.....	05⅜ Jan. 10	105¾ Jan. 10
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	.....	.....	107¾ 108½	108¼ 108⅜	.....	.....	107½ Oct. 15	111⅜ Mar. 27
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	43,000	198,000	108½ 109	109½ Sale	108⅞ Jan. 3	109½ Jan. 31	108¼ Aug. 1	112 Mar. 22
U. S. 3s, reg., small ...Aug., 1918	Q-F	.....	.....	....	....	.....	.....	.....	.....
U. S. 3s, coup., small...Aug., 1918	Q-F	1,000	109	109 109½	109 109½	.....	.....	106¾ Oct. 18	112 Mar. 29
U. S. 4s, registered.....July, 1907	Q-J	17,000	23,000	111⅞ 112⅜	111⅞ 112¼	112 Jan. 28	112 Jan. 30	111⅝ Dec. 3	114½ Jan. 10
U. S. 4s, coupon.....July, 1907	Q-J	23,000	1,000	111⅞ Sale	112 Sale	111⅞ Jan. 2	112 Jan. 31	112 Oct. 12	115¼ Mar. 30
U. S. 4s, registered.....1925	Q-F	3,000	.....	139½ 140	139 139½	139 Jan. 18	139 Jan. 18	137 Aug. 29	139¼ Nov. 27
U. S. 4s, coupon.....1925	Q-F	817,000	2,000	139½ 140	140 140½	.....	.....	136⅞ Aug. 6	139⅞ Dec. 31
U. S. 5s, registered.....1904	Q-F	.....	.....	107¼ 108¼	106 107	.....	.....	110 May 1	111⅞ Mar. 4
U. S. 5s, coupon.....1904	Q-F	.....	5,000	107¼ 108¼	107¼ 108¼	.....	.....	107¼ Dec. 5	113½ Jan. 4
Foreign Gov't Securities.									
Frankfort-on-Main, 3½s, Ser. 1..	M-S	80,000	105,000	93	95	94¾ Jan. 27	95 Jan. 27	b91½ Oct. 29	93 Dec. 12
U. S. of Mexico External gold loan of 1899, sinking fund 5s..a	Q-J	7,000	.....	....	....	96 Jan. 13	96 Jan. 13	a96 Apr. 17	97¼ Mar. 2
Railroad Bonds.									
Alabama Cent. *See* South'n Ry.									
Alabama Mid. *See* Sav. Fla. & W.									
Albany & Susq. *See* Del. & Hud.									
Allegheny Valley. *See* Penn. Co.									
Allegh. & West. *See* Buff. R. & P.									
Am. Dock & Imp. *See* Cent. of N. J.									
Ann Arbor, 1st, g. 4s...July, 1995	Q-J	39,000	23,000	96 Sale	97 99	95⅝ Jan. 3	98 Jan. 27	95 Jan. 19	101 Mar. 19
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	1,331,000	1,002,000	103⅜ Sale	103⅝ Sale	103¼ Jan. 2	104¼ Jan. 11	101⅞ Apr. 16	105¼ Sept. 23
Registered.....1995	A-O	82,000	.....	....	....	103 Jan. 20	103½ Jan. 16	101⅜ Oct. 22	104 June 17
Adjustm't, g., 4s.....July, 1995	Nov	1,452,000	425,000	95 Sale	94⅜ Sale	92 Jan. 23	95⅜ Jan. 4	86¾ Jan. 4	99 June 17
Registered.....July, 1995	Nov	7,000	10,000	....	....	94¾ Jan. 8	94¾ Jan. 8	92 Dec. 5	95 May 17
Stamped.....July, 1995	M-N	1,119,000	315,000	95 Sale	94¼ Sale	92 Jan. 21	95¾ Jan. 8	90 Jan. 29	97 July 31
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	....	....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	115½	118	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s. 1946	J-D	.....	42,000	109 112	108	.....	.....	108 May 16	109 Dec. 2
Atlan. & Danv. *See* South'n Ry.									
Atlan. & Yadk. *See* South'n Ry.									
Austin & N. W. *See* So. Pacific.									
Battle Creek & Stur. *See* Mich. C.									
B. & O. prior lien, g., 3½s.....1925	J-J	440,000	228,000	95 Sale	95⅞ Sale	94¾ Jan. 2	96 Jan. 30	94½ Sept. 13	97¾ June 28
Registered	Q-J	.....	1,000	....	....	.....	.....	95 Oct. 28	97 Dec. 5
Gold, 4s.....July, 1948	A-O	954,000	474,000	103½ Sale	104 Sale	102¾ Jan. 15	104¾ Jan. 28	99 May 9	105 Mar. 21
Registered	Q-J	56,000	33,000	102¼ Sale	....	102 Jan. 23	102½ Jan. 15	100½ Oct. 8	104 Mar. 8
Convertible debenture 4s..1911	M-S	863,000	2,335,000	107½ Sale	105¼ 106	104 Jan. 20	108⅛ Jan. 3	100½ May 15	110 May 2
Pitts. June. & M. D. 1st g., 3½s, '25	M-N	18,000	67,000	90 91	90 91	90½ Jan. 16	90¾ Jan. 10	87½ May 23	91¼ Mar. 18
Registered.....Nov., 1925	Q-F	.....	.....	....	....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	865,000	828,000	90¾ Sale	90¾ Sale	90½ Jan. 22	91 Jan. 2	88⅝ Jan. 21	92⅜ Dec. 31
Registered.....1925	Q-J	.....	.....	....	....	.....	.....	90½ June 4	91 June 4
Man. R., 1st gu., g., 5s.....1919	F-A	.....	.....	....	....	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s. 1930	M-S	.....	.....	....	....	.....	.....	112 Nov. 14	112 Nov. 14
Beech Creek. *See* N. Y. C. & Hud.									
Bellev. & Carond. *See* Ill. Cent.									
B'klyn & Montauk. *See* L. Island.									
Bruns. & West. *See* Sav. Fl. & W.									
Buffalo N. York & Erie, *See* Erie.									
Buff. R. & P., gen. g., 5s.....1937	M-S	1,000	10,000	117⅝ 118½	118½	118½ Jan. 4	118½ Jan. 4	115 Jan. 3	118¾ July 9
Debenture 6s.....1947	J-J	.....	.....	....	....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	.....	....	102	.....	.....	.....	.....
Gl. & Mah., 1st., gu. g. 5s....1943	J-J	.....	.....	....	....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s.....1921	F-A	.....	.....	131	128¾	.....	.....	127 Oct. 8	131 June 3
Consol., 1st, 6s.....1922	J-D	.....	7,000	127⅜ 129	127¼ 129½	.....	.....	127⅜ Dec. 23	130 Feb. 7
Buff. & Southwestern. *See* Erie.									
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	....	....	.....	.....	.....	.....
Registered	A-O	.....	.....	....	....	.....	.....	.....	.....
1st refunding, g., 4s, Apr., 1951	J-J	.....	.....	....	99 101	.....	.....	101 Nov. 12	101 Nov. 12
Registered, Apr.....1951	J-J	.....	.....	....	....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	30,000	29,000	104½	104⅞	104½ Jan. 3	105 Jan. 30	103⅜ July 8	108¼ Apr. 15
Con. 1st & col. tr., g., 5s....1934	A-O	43,000	8,000	123¾	124⅜ 124⅝	124⅜ Jan. 9	124½ Jan. 23	119½ Jan. 18	127½ Mar. 19
Registered.....1934	A-O	.....	.....	....	....	.....	.....	.....	.....
C. R. I. P. & N. W., 1st 5s....1921	A-O	25,000	.....	115½	117⅝	118 Jan. 27	118 Jan. 27	.....	.....
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	....	....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	150,000	123,000	105¼ Sale	106 Sale	105¼ Jan. 2	106 Jan. 22	105½ July 1	109 June 27
Can. So., 2d, 5s.....1913	M-S	37,000	24,000	109½	109¾ 110	109¾ Jan. 18	110¼ Jan. 24	107 Sept. 5	111 Jan. 24
Registered.....1913	M-S	.....	.....	....	....	.....	.....	106¾ Apr. 17	107 Aug. 5
Carb. & Shawn. *See* Ill. Central.									
Carolina Cent.—*See* Seab. & Roan.									
Carthage & Ad. *See* N. Y. C. & H.									
Ced. R. Ia. F. & N. *See* B. C. R. & N.									
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	1,000	16,000	93¼ 95	92	91¼ Jan. 7	91¼ Jan. 7	91 Aug. 5	95 Mar. 29
Cent'l Branch Ry. *See* Mo. Pac.									
Central Ohio. *See* Balt. & Ohio.									
Cen. RR. & B. of Ga.—Col. g. 5s. 1937	M-N	59,000	5,000	102 105	107½ Sale	106½ Jan. 28	107¾ Jan. 31	96 Jan. 31	103½ Apr. 26
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	90,000	.....	120¼ 122	121 121½	120 Jan. 27	121¼ Jan. 30	119 Feb. 7	122 Nov. 19
Registered.....Nov., 1945	F-A	.....	.....	....	....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	1,064,000	232,000	106⅛ 107¼	111¼ Sale	106½ Jan. 3	111½ Jan. 23	97¼ Jan. 18	108¾ June 24
Registered.....1945	M-N	.....	.....	....	....	.....	.....	105⅛ Sept. 18	105⅛ Sept. 18
1st, pref., inc., g., 5s. Nov., 1945	Oct	659,000	421,000	76¼ Sale	79½ Sale	76 Jan. 21	80 Jan. 31	60 Jan. 25	84½ Aug. 27
2d, pref., inc., g., 5s. Nov., 1945	Oct.	1,333,000	979,000	....	35⅜ Sale	32¾ Jan. 21	36 Jan. 23	20 Jan. 22	36⅞ Mar. 6
3d, pref., inc., g., 5s. Nov., 1945	Oct.	563,000	368,000	19 Sale	21 Sale	18½ Jan. 21	21¾ Jan. 25	8 Jan. 18	21 June 21
Chatt. Div. pur. money 4s. 1951	J-D	.....	.....	....	91¾ Sale	91¾ Jan. 31	92¼ Jan. 30	91½ Nov. 20	92 Nov. 20
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	15,000	.....	....	....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	.....	....	....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	2,000	1,000	....	108¼	106 Jan. 20	106 Jan. 20	105¾ Dec. 13	105¾ Dec. 13

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period	Sales in January, 1902.	Sales in December, 1901.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan 31. Bid.	Jan 31. Ask.	Lowest. Sale Prices.	Lowest.	Highest. Sale Prices.	Highest.	RANGE FOR YEAR 1901. Lowest. Sale Prices.	Lowest.	Highest. Sale Prices.	Highest.
		$	$												
Cent'l of N. J.—1st, cons. 7s.1902	M-N	6,000	.....	102½	.....	103⅛	.....	.....		.....		102½	Nov. 12	108	Mar. 30
General, gold, 5s.....1987	J-J	955,000	113,000	.....	.....	137	Sale	132	Jan. 3	137	Jan. 31	127	Jan. 22	137⅛	Mar. 2
Registered.....July, 1987	Q-J	117,000	23,000	131¼	Sale	.....	.....	131	Jan. 2	136	Jan. 29	127	Jan. 17	137	Mar. 2
Am. Dock & Imp. Co.5s....1921	J-J	16,000	22,000	.....	.....	114	115	113¾	Jan. 21	114	Jan. 27	112	July 25	116¾	June 4
Leh. & H.R.gen. gu., g., 5s.1920	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Leh. & W. Coal, 5s.....1912	M-N	.....	.....	.....	.....	.....	.....	.....		.....		103¼	Nov. 9	107	Oct. 29
Con., ext., gu.,4½s.June,1910	Q-M	37,000	36,000	.....	104	103	Sale	102	Jan. 6	103⅛	Jan. 30	102	June 21	105⅛	July 31
N. Y. & L. Br., gen., g., 4s..1941	M-S	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cent. Pacific. *See* So. Pac. Co.															
Charl. & Sav., 1st, g., 7s.....1936	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ches. & O., G.6s, Ser. A.July, 1908	A-O	9,000	.....	113½	114½	114	116	113½	Jan. 3	113¾	Jan. 22	113	Nov. 22	117	Apr. 10
Gold 6s.....Jan., 1911	A-O	.....	2,000	116	116¼	116¼	.....	.....		.....		115	Oct. 9	119	Feb. 19
1st cons., g., 5s.....1939	M-N	53,000	95,000	120½	Sale	120⅝	122	120½	Jan. 2	121½	Jan. 10	119	July 22	122	Feb. 7
Registered.....1939	M-N	.....	.....	.....	.....	.....	.....	.....		.....		120½	Apr. 15	121	June 24
Gen. gold, 4½s.....1992	M-S	274,000	184,000	106¾	Sale	107⅛	Sale	106½	Jan. 21	107½	Jan. 31	104	Jan. 4	108¾	June 15
Registered.....1992	M-S	.....	.....	106½	106¾	.....	.....	.....		.....		103	Apr. 18	103	Apr. 18
Craig Valley, 1st, g., 5s....1940	J-J	.....	.....	106	.....	106	.....	.....		.....		.....		.....	
R. & A. Div., 1st con. g., 4s.1989	J-J	6,000	19,000	.....	.....	104	106	104	Jan. 22	104½	Jan. 10	103	Sept. 9	107½	Apr. 30
2d con. g., 4s.....1989	J-J	.....	20,000	.....	.....	.....	.....	.....		.....		99	July 13	103	Jan. 11
Warm Spr. Val., 1st g., 5s...1941	M-S	.....	.....	106	.....	106	.....	.....		.....		.....		.....	
Elis. Lex. & Big S., gu., g.5s.1902	M-S	14,000	27,000	100¾	101½	101⅞	.....	101⅜	Jan. 7	101⅞	Jan. 30	100	Sept. 13	102½	Jan. 14
Greenbr'r Ry., 1st gua. g.,4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Chic. & Alton RR.—Sink.fd.6s1903	M-N	4,000	2,000	103¼	.....	103¾	.....	103¼	Jan. 10	103¾	Jan. 24	102⅜	Nov. 14	105¼	Jan. 9
Refunding, gold, 3s.....1949	A-O	197,000	74,000	.....	.....	88	Sale	87⅜	Jan. 16	88	Jan. 23	86	Oct. 1	94	Jan. 25
Registered.....1949	A-O	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Miss. Riv. B'ge, 1st, s. f. g.6s1912	A-O	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Railway, gold, 3½s.....1950	J-J	315,000	26,000	84	Sale	84¼	Sale	84	Jan. 2	84½	Jan. 3	83½	Jan. 14	87½	June 21
Registered.....1950	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Chic. Burl. & Q.—Consol., 7s.1903	J-J	226,000	25,000	104⅜	.....	104⅜	.....	104⅝	Jan. 10	105⅛	Jan. 30	106⅜	July 8	109⅞	June 28
Chic. & Iowa Div., 5s.....1909	F-A	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Denver Div., 4s.....1922	F-A	4,000	.....	.....	.....	102½	104	102½	Jan. 22	103½	Jan. 17	101	Sept. 26	102½	Jan. 7
Illinois Division, 3½s.....1949	J-J	26,000	17,000	101⅜	.....	102½	.....	102	Jan. 7	102¼	Jan. 28	101⅜	July 13	104¼	Dec. 4
Registered.....1949	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Iowa Div., sink. fd., 5s....1919	A-O	.....	.....	114¼	.....	115⅜	.....	.....		.....		114	Apr. 12	115⅛	Aug. 30
4s.....1919	A-O	.....	5,000	104⅜	.....	105⅝	.....	.....		.....		103⅜	Oct. 14	107	Mar. 8
Nebraska Exten., 4s.....1927	M-N	49,000	16,000	111	111⅜	111¼	Sale	111	Jan. 3	111¼	Jan. 16	110	Sept. 13	113	Apr. 2
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....		.....		109½	Aug. 9	112¾	Apr. 17
Southwestern Division 4s.1921	M-S	.....	.....	100⅝	.....	100⅝	.....	.....		.....		100⅜	June 4	100⅝	June 4
4s, joint bonds. *See* Gt. North.															
Debenture 5s.....1913	M-N	17,000	23,000	109	109¾	109¼	109¾	109	Jan. 21	109½	Jan. 24	108	Nov. 11	112¾	Apr. 16
Han. & St. Jo., con., 6s.....1911	M-S	50,000	9,000	121⅜	.....	122½	.....	121½	Jan. 24	122	Jan. 24	120	Oct. 24	123¼	Feb. 25
Chic. & E. Ill.—1st, s.f. cur. 6s.1907	J-D	.....	3,000	.....	.....	112½	.....	.....		.....		111½	Dec. 3	117	July 27
Small.....1907	J-D	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
1st cons., g., 6s.....1934	A-O	.....	5,000	138½	.....	138⅞	.....	.....		.....		135	Oct. 14	140	Mar. 29
Gen. cons., 1st, 5s.....1937	M-N	174,000	83,000	122½	Sale	123¼	Sale	122½	Jan. 20	123¾	Jan. 28	115	Jan. 2	127	Apr. 26
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Chic. & Ind. Coal R'y, 1st, 5s.1936	J-J	.....	6,000	120⅝	.....	121	.....	.....		.....		112¾	Jan. 23	125	Mar. 19
Chicago & Erie. *See* Erie.															
Chic. Ind. & Lou.—Ref., g., 6s.1947	J-J	17,000	4,000	.....	.....	126½	128	126	Jan. 22	129¼	Jan. 7	115	Jan. 15	128	Dec. 30
Refunding, gold, 5s.....1947	J-J	16,000	51,000	.....	.....	.....	114½	113	Jan. 14	114¼	Jan. 9	106⅞	Jan. 21	116⅛	Dec. 27
Lou. N. A. & Chic., 1st 6s...1910	J-J	26,000	14,000	.....	.....	113⅝	Sale	113⅜	Jan. 3	113⅝	Jan. 18	113	Jan. 21	117	Apr. 26
Chic. Mil. & St. P., con. 7s.....1905	J-J	31,000	5,000	.....	.....	.....	.....	182½	Jan. 10	185	Jan. 3	180	July 25	194	Apr. 20
Terminal, gold, 5s.....1914	J-J	4,000	9,000	.....	.....	112½	.....	112	Jan. 20	112	Jan. 20	111½	Aug. 24	115⅜	May 2
Gen., g., 4s, ser. A....May, 1989	J-J	154,000	21,000	.....	.....	114½	Sale	110¼	Jan. 3	114½	Jan. 31	110	July 3	114¼	Mar. 1
Registered.....May, 1989	Q-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gen., g., 3½s, ser. B. May, 1989	J-J	70,000	.....	.....	.....	.....	.....	104⅜	Jan. 29	104⅞	Jan. 29	.....		.....	
Registered.....May, 1989	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ch. & L. Sup. Div., g., 5s ...1921	J-J	41,000	.....	116	121	118½	.....	.....		.....		116½	July 1	121	Apr. 13
Ch. & Mo. Riv. Div., 5s.....1926	J-J	4,000	5,000	118½	121½	122	.....	118⅞	Jan. 17	121	Jan. 24	118	Aug. 6	122⅜	Apr. 1
Chic. & Pac. Div., 6s.....1910	J-J	16,000	.....	114½	.....	115½	116½	114½	Jan. 14	116½	Jan. 22	116	Aug. 10	119	Feb. 7
Ch. & P. W., 1st, g., 5s.....1921	J-J	108,000	37,000	116½	120	119⅜	Sale	116⅞	Jan. 7	119⅜	Jan. 31	116½	Aug. 8	122	Mar. 5
Dak. & Gt. So., g., 5s.....1916	J-J	6,000	.....	111⅜	.....	114⅛	.....	112¼	Jan. 7	112¼	Jan. 7	111⅜	Aug. 8	116¼	Mar. 2
Far. & So. assu., g., 6s.....1924	J-J	.....	.....	130	.....	133½	.....	.....		.....		.....		.....	
1st Hast. & D. Div., 7s.....1910	J-J	.....	.....	120¼	126	121½	123½	.....		.....		120¾	Aug. 12	126½	Apr. 13
5s.....1910	J-J	1,000	3,000	107¾	.....	108	.....	108½	Jan. 21	108½	Jan. 21	109⅞	Dec. 9	110½	May 24
1st L. & D. Exten., 7s.....1908	J-J	1,000	.....	.....	.....	.....	.....	182½	Jan. 22	182½	Jan. 22	185	Oct. 16	188	Apr. 9
1st LaCrosse & D., 5s.....1919	J-J	.....	.....	114¾	.....	117¼	.....	.....		.....		117½	Oct. 14	119	Apr. 4
Mineral Point Div., 5s.....1910	J-J	.....	.....	108	.....	108⅜	.....	.....		.....		108	July 29	110⅝	Jan. 9
1st So. Minn. Div., 6s.....1910	J-J	25,000	38,000	114	118	115¼	.....	114	Jan. 7	115½	Jan. 24	114⅞	July 20	119½	Mar. 11
1st Southwest Div., 6s.....1909	J-J	16,000	3,000	113½	114½	114¼	115½	113⅜	Jan. 7	114⅝	Jan. 22	113	July 30	117½	May 22
Wis. & Minn. Div., g. 5s.....1921	J-J	1,000	.....	116	.....	118¼	.....	116⅛	Jan. 10	116⅛	Jan. 10	116⅜	July 9	120	Feb. 27
Mil. & No., 1st, M. L. 6s....1910	J-D	1,000	.....	114¼	.....	115	.....	115	Jan. 27	115	Jan. 27	116	July 2	119⅜	Feb. 13
1st, consol. 6s.....1913	J-D	.....	.....	118¼	.....	119¼	.....	.....		.....		118¾	Sept. 12	122	Mar. 11
Chicago & Northwestern—															
Consol. 7s.....1915	Q-F	23,000	10,000	.....	141	140½	141	140	Jan. 9	141	Jan. 23	139½	Dec. 12	142½	Apr. 17
Gold. 7s.....1902	J-D	4,000	21,000	103	.....	103⅝	104	103½	Jan. 16	103⅝	Jan. 21	102⅝	Dec. 2	108	Mar. 19
Registered.....1902	J-D	.....	51,000	102⅝	.....	.....	.....	.....		.....		102	Dec. 9	108	Mar. 26
Extension 4s.....1886-1926	F-A	.....	2,000	108½	109⅜	108⅜	.....	.....		.....		108¼	July 1	112	Mar. 20
Registered.....1886-1926	F-A	.....	.....	107¾	110	107½	110	.....		.....		.....		.....	
General, g., 3½s.....1987	M-N	.....	.....	108¼	.....	.....	.....	.....		.....		109¼	Mar. 18	111	Oct. 2
Registered.....Nov., 1987	Q-F	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sinking fund 6s.....1879-1929	A-O	5,000	.....	114	117	115	116	115	Jan. 10	115	Jan. 10	113½	May 13	116¾	Mar. 8
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sinking fund 5s.....1879-1929	A-O	3,000	6,000	108¼	Sale	109	Sale	108½	Jan. 2	109	Jan. 31	106¾	Nov. 15	110½	Mar. 14
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....		.....		107⅜	May 24	107⅜	May 24
Debenture 5s.....1909	M-N	10,000	3,000	108¼	Sale	108⅛	109¾	108¼	Jan. 14	109	Jan. 17	108	Jan. 7	110¾	Apr. 22
Registered.....1909	M-N	.....	.....	.....	110	.....	.....	.....		.....		108	Oct. 3	108⅜	Apr. 17
Debenture 5s.....1921	A-O	3,000	.....	114¼	.....	115	.....	115	Jan. 13	115	Jan. 13	114⅜	Oct. 17	117¼	Aug. 6
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....		.....		114	Oct. 23	114	Oct. 23
Sinking fund deb. 5s.....1933	M-N	18,000	4,000	121¼	.....	121½	.....	121¼	Jan. 24	122	Jan. 9	121½	May 7	125¼	Jan. 8
Registered.....1933	M-N	.....	.....	.....	.....	.....	.....	.....		.....		122	Jan. 11	123	May 28
Des Mo. & Minn., 1st 7s.....1907	F-A	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	109¼	.....	109½	.....	.....		.....		113	Jan. 23	113	Jan. 23
Northern Illinois, 1st, 5s....1910	M-S	.....	.....	110¾	.....	111	.....	.....		.....		110⅞	Oct. 14	111	Mar. 20
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	.....	110⅜	.....	110¼	.....	.....		.....		110¼	Aug. 29	111¼	June 29
Winona & St. Pet., 2d 7s....1907	M-N	.....	.....	118¼	.....	120⅝	.....	.....		.....		.....		.....	
Mil. L. S. & West., 1st, g., 6s.1921	M-N	5,000	51,000	136½	.....	136⅝	.....	137½	Jan. 9	137½	Jan. 9	135¼	May 29	141¼	Apr. 19
Ext. & imp., s. f., g., 5s....1929	F-A	12,000	25,000	126¾	.....	128⅜	.....	128	Jan. 11	128½	Jan. 8	123½	Feb. 4	127⅝	June 25
Ashland div., 1st, gold, 6s.1925	M-S	.....	.....	141	.....	141½	.....	.....		.....		143⅜	Apr. 8	143⅜	Apr. 8
Mich. div., 1st, gold, 6s...1924	J-J	7,000	5,000	.....	.....	140	141	139½	Jan. 3	139¾	Jan. 10	138⅜	Jan. 2	143	Apr. 12
Conv. deb., 5s.....1907	F-A	.....	.....	.....	.....	107⅝	.....	.....		.....		107⅛	Feb. 21	107⅛	Feb. 21
Incomes.....1911	M-N	.....	.....	110½	.....	110½	.....	.....		.....		113	Apr. 25	113	Apr. 25
Chic. R. I. & Pacific, 6s.....1917	J-J	21,000	39,000	127	130	128	129½	128	Jan. 7	130	Jan. 22	127¼	July 16	132¼	Dec. 31
Registered.....1917	J-J	.....	20,000	125⅝	.....	.....	.....	.....		.....		126	Dec. 30	132½	Mar. 27
General, gold, 4s.....1988	J-J	2,076,000	419,000	105¼	Sale	110¼	Sale	105¼	Jan. 13	111	Jan. 31	105⅜	Sept. 12	110	Jan. 25
Registered.....1988	J-J	26,000	.....	.....	.....	.....	.....	109	Jan. 25	109	Jan. 27	105½	June 18	107⅞	May 6
Des M. & Ft. D., 1st, 4s....1905	J-J	.....	.....	.....	.....	.....	.....	.....		.....		99⅞	Feb. 20	99⅞	Feb. 20
1st, 2½s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Extension 4s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Keok. & Des M., 1st, 5s....1923	A-O	2,000	.....	109½	.....	111	.....	110½	Jan. 10	110½	Jan. 10	110½	Apr. 3	112½	Mar. 21
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....		.....		107	Oct. 1	107	Oct. 1
Chic. & St. L. *See* At. Top & S. F.															
Chic. St. L. & N. O. *See* Ill. Cent.															
Chic. St. L. & Pitts. *See* Penn. Co.															
Chic. St. P. M. & O., con. 6s..1930	J-D	22,000	7,000	140	Sale	140½	.....	139½	Jan. 10	140¾	Jan. 22	134¼	Jan. 16	142	May 7
Ch. St. P. & Min., 1st 6s....1918	M-N	7,000	13,000	139	.....	140½	.....	140	Jan. 6	140	Jan. 7	134	Feb. 8	140½	Mar. 11
North Wisconsin 1st 6s ...1930	J-J	.....	.....	.....	.....	.....	.....	.....		.....		140	Mar. 22	140	Mar. 22
St. P. & S. City, 1st g. 6s...1919	A-O	13,000	7,000	129	.....	129	.....	129¼	Jan. 8	129½	Jan. 13	127	Oct. 8	132	June 19
Ch. Ter. Trans., g., 4s.....1947	J-J	369,000	303,000	87	Sale	89	Sale	87	Jan. 2	90	Jan. 18	87	Dec. 5	98	Mar. 16
Ch. & W. I. gen., g., 6s. Dec., 1932	Q-M	.....	.....	117¾	.....	117¾	.....	.....		.....		117	Sept. 17	119¾	Jan. 28
Chic. & West Mich. Ry., 5s., 1921	J-D	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J-J	6,000	.....	.....	.....	110	.....	105	Jan. 14	110	Jan. 15	.....		.....	
Cin. H. & D., con. s. f. 7s.....1905	A-O	.....	1,000	111½	.....	112	.....	.....		.....		111½	Dec. 9	111½	Dec. 9
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cin. D. & I., 1st gu. g. 5s...1941	M-N	2,000	1,000	113½	.....	114½	.....	114½	Jan 14	114¾	Jan. 14	112½	Nov. 15	115	Mar. 15

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January, 1902.	Sales in December, 1901.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask	Lowest. Sale Prices.	Highest. Sale Prices	RANGE FOR YEAR 1901. Lowest. Sale Prices	Highest. Sale Prices.
		$	$								
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.											
Cin. San. & Clev. *See* C. C. C. & St. L.											
Clearfield & Mahon. *See* B. R. & P.											
Cleveland Cin. Chic. & St. L.—											
General, gold, 4s....1993	J-D	76,000	34,000	.....	104	103¼	Sale	102⅜ Jan. 9	104 Jan. 24	101 Jan. 4	105¼ Mar. 27
Cairo Div., 1st, gold, 4s....1939	J-J	1,000	.....	.....	.....	.....	.....	102 Jan. 28	102 Jan. 28	99 Jan. 10	99 Jan. 10
Cin. W. & M. Div., 1st g. 4s. 1991	J-J	.....	1,000	.....	.....	.....	102	.....	.....	99¼ Jan. 15	104½ Dec. 23
St. L. Div., 1st, col. tr. g. 4s. 1990	M-N	1,000	4,000	103	105	103½	.....	103½ Jan. 16	103½ Jan. 16	102 May 17	105⅜ Apr. 9
Registered....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 2	100 Apr. 2
W. W. Val. Div., 1st g. 4s....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. I. St. L. & C., Cons. 6s. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 4s....Aug., 1936	Q-F	11,000	.....	105	.....	105	106	105 Jan. 20	106 Jan. 29	104 May 7	108 June 6
Registered....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s. 1928	J-J	.....	.....	.....	.....	116	.....	.....	.....	113⅝ Jan. 18	115½ Feb. 16
Cl. C. C. & In. consol 7s....1914	J-D	1,000	.....	130	.....	128	131	134⅛ Jan. 7	134⅛ Jan. 7	130 May 10	138 June 10
Consol sinking fund, 7s. 1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s....1934	J-J	.....	1,000	.....	.....	134⅜	.....	.....	.....	133 July 22	138½ June 18
Registered....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	104½ Nov. 19	104⅛ Nov. 19
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s....1940	A-O	73,000	81,000	99	Sale	100¼	.....	98⅛ Jan. 6	100¼ Jan. 28	95 Apr. 8	100⅛ Sept. 24
Income 4s....1990	Apr	606,000	326,000	77	Sale	78⅜	Sale	76 Jan. 15	80 Jan. 23	45½ Jan. 22	79⅛ Sept. 27
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	.....	.....	.....	.....	116⅛	.....	.....	.....	115 Oct. 28	115 Oct. 28
Cleve. & Marietta—*See* Penn. RR.											
Cleve. & Mahon. Val., g. 5s. 1938	J-J	3,000	.....	.....	.....	125½	.....	127½ Jan. 25	127½ Jan. 25	126½ May 29	130⅛ Mar. 8
Registered....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.											
Colo. Midland, 1st, g., 3-4s. 1947	J-J	728,000	286,000	82	Sale	84	84½	82 Jan. 3	84⅜ Jan. 24	78 Jan. 24	87½ Apr. 1
1st, gold, 4s....1947	J-J	173,000	59,000	82	83	84	Sale	82¼ Jan. [illegible]	84¼ Jan. 23	77 Jan. 25	87½ Apr. 11
Colorado & South'n 1st g. 4s. 1929	F-A	1,206,000	645,000	91	Sale	93¼	Sale	91 Jan. 3	93¼ Jan. 31	83 Jan. 4	90½ Dec. 31
Colum. & Greenv. *See* South. Ry											
Col. & Hock. V. *See* Hock. Val.											
Col. Conn. & Term. *See* Nor. & W.											
Conn. & Pas. Rivs., 1st, g., 4s. 1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.											
Dallas & Waco. *See* Mo. K. & Tex.											
Del. Lack. & West. 7s....1907	M-S	6,000	.....	118⅜	.....	120½	121	120 Jan. 24	120½ Jan. 28	117⅜ Nov. 22	123½ Jan. 8
Morris & Essex, 1st, 7s....1914	M-N	6,000	.....	135	.....	136½	.....	136½ Jan. 28	136½ Jan. 28	136½ June 25	140 Feb. 19
1st cons., guar., 7s....1915	J-D	2,000	.....	136⅜	.....	137⅝	138½	137⅜ Jan. 27	137⅜ Jan. 27	136⅜ July 10	140½ Apr. 9
Registered....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s....1921	J-J	1,000	15,000	.....	.....	134½	135	133½ Jan. 6	133½ Jan. 6	133½ July 1	137 Dec. 27
Construction 5s....1923	F-A	.....	.....	.....	.....	118⅛	.....	.....	.....	118¼ Mar. 5	119½ July 2
Term. & impt. 4s....1923	M-N	.....	2,000	.....	.....	.....	.....	.....	.....	104¼ Sept. 25	104⅜ Nov. 14
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	.....	1,000	116	.....	116⅝	.....	.....	.....	116 Dec. 9	117⅝ May 6
Warren R.R. 1st ref. gen. 3½s. 2000	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. & Hud., 1st Penn. Div. 7s. 191.	M-S	.....	1,000	147⅛	.....	.....	.....	.....	.....	145½ Mar. 19	147½ May 2
Registered....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	149 Aug. 5	150 Feb. 15
Alb. & Sus., 1st con. gu. 7s. 1906	A-O	.....	6,000	114	.....	115¾	.....	.....	.....	114½ Dec. 3	117 Feb. 7
Registered....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s....1906	A-O	.....	5,000	110½	.....	111⅜	.....	.....	.....	110⅛ Nov. 18	111½ June 18
Registered....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	109½ Nov. 16	112½ Feb. 15
Rens. & Saratoga, 1st, 7s....1921	M-N	.....	.....	150	.....	150¼	.....	.....	.....	150¾ May 3	153½ June 25
Registered....1921	M-N	.....	.....	.....	.....	.....	.....	.....	.....	151 Jan. 17	151 Jan. 17
Del. Riv. RR. B'ge. *See* Penn. RR.											
Denv. & Rio Gr. 1st con. g., 4s. 1936	J-J	313,000	117,000	101½	Sale	102⅛	Sale	101 Jan. 6	102½ Jan. 31	100 Jan. 23	104½ June 25
1st consol., gold, 4½s....1936	J-J	31,000	19,000	110	.....	110¼	112	111 Jan. 9	112 Jan. 6	108 Jan. 10	114⅛ Dec. 30
Improvem't, gold, 5s....1928	J-D	3,000	17,000	110¼	.....	110⅝	111½	110½ Jan. 27	110½ Jan. 28	107 Jan. 10	113½ Nov. 7
Rio Grande So., gu. *See* Rio G. So											
Den. & Southw., gen. s.f. g. 5s. 1929	J-D	13,000	21,000	.....	.....	93	Sale	89¼ Jan. 22	90 Jan. 6	89½ Dec. 19	96 June 28
Des Moines & Ft. D. *See* C. R. I. & P.											
Des Moines & Minn. *See* Ch. & N. W.											
Des Moines Un Ry., 1st, g., 5s. 1917	M-N	.....	.....	105	.....	107	110	.....	.....	108⅜ Jan. 19	111 Feb. 28
Det. M. & Tol. *See* L. S. & M. So.											
Det. & Mack., 1st lien g. 4s. 1995	J-D	.....	.....	.....	.....	98	.....	.....	.....	102 July 22	102 July 22
Gold 4s....1995	J-D	18,000	17,000	90	92½	91	.....	92½ Jan. 24	92½ Jan. 24	85 Jan. 23	93 Nov. 9
Detroit South. 1st g. 4s....1951	J-D	20,000	146,000	86	Sale	84¼	86⅜	86 Jan. 2	86¼ Jan. 2	85 Dec. 3	87⅜ Nov. 29
Ohio South. Div., 1st g. 4s. 194	M-S	153,000	104,000	94½	Sale	93¼	Sale	93½ Jan. 31	95 Jan. 4	93⅜ Dec. 17	95 Dec. 6
Dul. & Iron Range, 1st, 5s....1937	A-O	.....	10,000	113	.....	115	.....	.....	.....	110½ Jan. 16	116 Sept. 5
Registered....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s....1937	J-J	10,000	2,000	.....	.....	.....	.....	111 Jan. 20	113 Jan. 20	112 Jan. 11	116 Oct. 22
East. of Minn. *See* S. P. M. & M											
East Tenn. Va. & Ga. *See* So. Ry											
Elgin Jol. & East., 1st g 5s. 1941	M-N	.....	13,000	114⅛	.....	.....	.....	.....	.....	112½ Apr. 18	113 Dec. 6
Elk. Lex. & B. San. *See* C. & O.											
Elm. Cort. & No. *See* Leh. & N. Y											
Erie, 1st ext., gold, 4s....1947	M-N	4,000	.....	.....	118¼	116½	119½	115½ Jan. 13	115½ Jan. 13	115 Nov. 21	119½ Jan. 7
2d, ext., gold, 5s....1919	M-S	4,000	.....	119	.....	121⅝	.....	121 Jan. 6	122 Jan. 25	119 Nov. 22	121 Jan. 7
3d, ext., gold, 4½s....1923	M-S	.....	.....	114	.....	116⅝	.....	.....	.....	111 July 29	118 Jan. 26
4th, ext., gold, 5s....1920	A-O	6,000	.....	118¼	.....	122	.....	121 Jan. 6	121¾ Jan. 13	123⅛ Mar. 6	124 Feb. 11
5th, ext. gold, 4s....1928	J-D	16,000	.....	106	.....	109¼	.....	108⅝ Jan. 13	109¼ Jan. 16	107 July 1	108 Nov. 6
1st, consol., gold, 7s....1920	M-S	12,000	10,000	.....	141	.....	.....	140¾ Jan. 8	141 Jan. 20	139 Sept. 24	143½ Feb. 20
1st, consol., gold, fund. 7s. 1920	M-S	.....	.....	.....	.....	.....	.....	.....	.....	135¼ May 17	137 Nov. 20
Erie, 1st con., g., prior 4s. 1996	J-J	426,000	310,000	99½	Sale	98⅞	Sale	98¾ Jan. 20	100 Jan. 10	95½ Jan. 21	101⅜ Dec. 31
Registered....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	99 Aug. 16	99 Aug. 16
1st con. gen. lien, g. 3-4s. 1996	J-J	1,364,000	1,059,000	89½	Sale	88½	89	88¼ Jan. 27	90 Jan. 3	82¼ Jan. 21	91½ Dec. 31
Registered....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Penn. coll. trust, g., 4s....1951	F-A	702,000	434,000	95⅜	Sale	95	Sale	94½ Jan. 23	95½ Jan. 7	92½ Aug. 12	96½ June 13
Buff. N. Y. & Erie, 1st, 7s. 1916	J-D	5,000	.....	132	.....	132½	.....	133 Jan. 9	133 Jan. 9	136½ Apr. 3	136½ Apr. 3
Buff. & S. W., gold 6s....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s....1982	M-N	24,000	16,000	123¼	.....	123¾	124½	123½ Jan. 3	124½ Jan. 24	116 Jan. 18	123¼ Dec. 19
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O	2,000	1,000	106	Sale	105½	.....	106 Jan. 2	106 Jan. 2	105 Apr. 10	108 June 5
Long Dock, con., gold, 6s. 1935	A-O	.....	.....	.....	.....	136	.....	.....	.....	137 June 25	140 Feb. 28
C. & R.R. Co, 1st cur. gu. 6s. 1922	M-N	.....	.....	113	.....	113	.....	.....	.....	.....	.....
D. & Impt. Co. 1st cur. 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	118½ Aug. 7	121 May 22
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small....1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s. 1910	A-O	9,000	3,000	115	117½	116	118	115¾ Jan. 7	116¾ Jan. 23	115 Oct. 19	118⅝ Mar. 18
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	2,000	3,000	.....	.....	.....	.....	115½ Jan. 13	116 Jan. 30	111 Jan. 4	119 Oct. 1
2d, 4½s....1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....	94 Feb. 11	94 Feb. 11
General, g., 5s....1940	F-A	1,000	125,000	109⅞	.....	110½	112¼	110½ Jan. 13	110½ Jan. 13	100 Mar. 6	110¾ Dec. 6
Terminal, 1st, g., 5s....1943	M-N	1,000	.....	115½	.....	115½	.....	116 Jan. 24	116 Jan. 24	115¼ June 8	115¼ June 8
Regist'd, $5,000 each. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	24,000	7,000	110	.....	113¼	.....	112½ Jan. 17	113 Jan. 23	107½ Jan. 22	112 Nov. 27
Erie & Pittsburg. *See* Pa. Co.											
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H.—1st con. g. 6s. 1921	J-J	14,000	6,000	122	.....	122⅜	.....	123½ Jan. 30	123¼ Jan. 30	123 July 8	126 June 6
1st general gold 5s....1942	A-O	38,000	15,000	108¾	.....	.....	.....	108¾ Jan. 7	110 Jan. 20	107 May 2	111 Mar. 19
Mt. Vernon 1st 6s....1923	A-O	.....	.....	112	.....	112	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s. 1930	A-O	.....	.....	101	.....	101	.....	.....	.....	.....	.....
Evv. & In., 1st con., gu., g. 6s. 1926	J-J	.....	.....	.....	.....	108½	.....	.....	.....	108 Feb. 21	114 Aug. 26
Fargo & So. *See* Chic. M. & St. P.											
Fla. Cen. & Pen., 1st g. 5s. 1918	J-J	.....	.....	105	.....	.....	.....	.....	.....	.....	.....
1st land gr. ext., gold 5s. 1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s....1943	J-J	.....	.....	105	108	106	.....	.....	.....	.....	.....
Fort St. U. D. Co. 1st g. 4½s. 1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ft. W. & Den. City—1st g. 6s. 1921	J-D	464,000	312,000	106½	Sale	107½	Sale	106 Jan. 30	108¾ Jan. 7	76½ Jan. 4	111 May 20
Ft. W. & Rio Gr., 1st g. 3-4s. 1928	J-J	9,000	80,000	.....	.....	.....	.....	88¼ Jan. 24	88¾ Jan. 25	67 Jan. 21	93 June 6
Gal. H. & San A.—*See* So. Pac. Co.											
Galv. H. & H. of 1882, 1st, 5s. 1913	A-O	13,000	.....	104	104½	.....	.....	103 Jan. 6	106¼ Jan. 25	101 May 31	105 Nov. 14
Ga. & Ala. 1st consol. 5s. Oct., 1945	J-J	.....	.....	.....	.....	109½	.....	.....	.....	.....	.....
Ga. Car. & No., 1st. gu. g., 5s. 1929	J-J	1,000	5,000	.....	.....	109½	.....	109½ Jan. 27	109¼ Jan. 27	109 Dec. 2	109 Dec. 2
Georgia Pacific. *See* South'n Ry.											

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in January, 1902.	Sales in December, 1901.	PRICES IN JANUARY. Jan. 2 Bid.	Jan. 2 Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Lowest.	Highest. Sale Prices	Highest.	RANGE FOR YEAR 1901. Lowest. Sale Prices.	Lowest.	Highest. Sale Prices.	Highest.
		$	$												
Gila V. G. & N. *See* So. Pac.															
Gouv. & Oswegat. *See* N.Y. Cent.															
Gt. No.—C.B.&Q. coll. tr. 4s.1921	J - J	2,667,000	3,899,000	98⅞	Sale	96	Sale	95½	Jan. 22	97	Jan. 2	95	Sept. 16	101	Apr. 30
Registered.....1921	J - J	1,000	.....	96	Sale	.....	.....	95¾	Jan. 6	96⅝	Jan. 10	96	Dec. 20	98	Nov. 19
Greenbrier Ry. *See* Ches. & O.															
Han. & St. Jo. *See* C. B. & Q.															
Housatonic. *See* N.Y. N. H. & H.															
Hock'g Val., 1st con., g., 4½s.1999	J - J	97,000	108,000	107¾	Sale	108½	Sale	107¼	Jan. 7	108½	Jan. 31	103½	Jan. 10	110	Dec. 27
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A - O	.....	.....	105	.....	105	106	.....	.....	.....	.....	104	Oct. 17	106¾	Feb. 6
Hous. E. & W. Tex. *See* So. Pac.															
H. & Tex. Cent. *See* So. Pac Co.															
Illinois Central, 1st g. 4s...1951	J - J	5,000	.....	.....	.....	114¾	.....	115	Jan. 24	115	Jan. 24	115½	Apr. 3	115½	Apr. 3
Registered.....1951	J - J	.....	.....	.....	.....	113	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	8,000	.....	.....	.....	103	.....	.....	.....	.....	.....	104	Aug. 14	107½	Mar. 29
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	10,000	5,000	106½	.....	106¾	.....	105½	Jan. 17	106¾	Jan. 20	104	Apr. 12	106	July 3
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	102	Oct. 4	102	Oct. 4
Gold 4s.....1953	M-N	12,000	9,000	.....	.....	106	Sale	105	Jan. 15	106	Jan. 31	102	May 16	106	Apr. 22
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	113	.....	112	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J - J	8,000	.....	.....	.....	100	100⅝	101⅛	Jan. 15	101⅛	Jan. 15	100½	July 8	103	Mar. 4
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	90	Mar. 5	91	Mar. 23
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	.....	.....	.....	.....	100½	101⅜	.....	.....	.....	.....	101¼	Aug. 14	102¼	Jan. 15
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s...1951	F-A	1,000	.....	114½	.....	115⅛	.....	114¾	Jan. 3	114¾	Jan. 3	112½	Aug. 26	115½	Jan. 29
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	124	May 16	124	May 16
Caro. & Shaw., 1st, g., 4s..1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	1,000	.....	127	.....	129	.....	.....	.....	.....	.....	126	Jan. 15	130	Dec. 5
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	123⅞	Feb. 14	124	Sept. 24
Gold 3½s.....1951	J - D	.....	.....	97¼	.....	98½	100⅛	.....	.....	.....	.....	101¼	Oct. 3	101¼	Oct. 3
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	.....	105	109	.....	.....	.....	.....	.....	.....	106	Oct. 2	107¼	Jan. 16
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M-S	2,000	.....	103	104½	104½	Jan. 22	104½	Jan. 22	105	Dec. 14	105	Dec. 14	.....	.....
Ind. Bl. & W. *See* Clev. C. C. & St. L.															
Ind. Dec. & West., 1st, g., 5s.1935	J - J	.....	.....	.....	.....	105½	.....	.....	.....	.....	.....	105	Mar. 20	109	Nov. 20
1st guar. gold 5s.....1935	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	5,000	34,000	.....	.....	.....	.....	100	Jan. 28	100	Jan. 28	98⅝	Dec. 2	100⅛	Dec. 11
Intern'l & Gt. No.—1st, g., 6s.1919	M-N	29,000	15,000	122	124	124⅛	124½	123	Jan. 6	125½	Jan. 17	123	Dec. 14	128	Aug. 24
2d, gold, 5s.....1909	M-S	159,000	111,000	100½	Sale	101¼	102¼	100½	Jan. 2	102½	Jan. 17	96	May 13	103	Aug. 27
3d, gold, 4s.....1921	M-S	23,000	.....	72	77	79⅛	Sale	75	Jan. 15	79½	Jan. 31	65	Mar. 6	80	Aug. 30
Iowa Central, 1st, gold, 5s...1938	J - D	28,000	42,000	116½	Sale	117	117½	116¼	Jan. 13	117⅛	Jan. 24	115¼	Jan. 31	119	Nov. 27
Refunding g. 4s.....1951	M S	1,000	.....	.....	.....	.....	.....	95	Jan. 6	95	Jan. 6	91	Nov. 21	94	Nov. 21
Jefferson RR. *See* Erie.															
Kal. All. & G R. *See* L. S. & M. S.															
Kan. & Mich *See* Tol. & O. C.															
K. C. Ft. Sc. & M. *See* St L. & S. F.															
Kan. C. & M. R. & B.—1st gu. g. 5s.'29	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.															
Kan. City South., 1st, g., 3s, 1950	A - O	446,000	509,000	71⅝	Sale	71⅞	72⅛	71¼	Jan. 18	72	Jan. 24	66⅛	Oct. 9	72¾	Nov. 27
Registered.....1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent *See* L. & N.															
Kook. & Des Mo. *See* C. B. I. & P.															
Knoxville & Ohio. *See* So. Ry.															
Lake E. & W., 1st, gold, 5s...1937	J - J	13,000	23,000	.....	.....	120½	121½	120¼	Jan. 9	120½	Jan. 10	118¾	July 15	124⅛	Apr. 3
2d, gold, 5s.....1941	J - J	2,000	.....	.....	.....	116½	117¼	116	Jan. 15	117	Jan. 29	117	Jan. 21	120	May 27
Northern Ohio 1st gu. 5s...1945	A-O	1,000	2,000	114	.....	111	114½	113	Jan. 8	113	Jan. 8	110	May 28	115½	Jan. 9
L. Sh. & Mich. So. *See* N. Y. Cent.															
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	1,000	.....	.....	.....	109¾	110¾	109	Jan. 10	109	Jan. 10	110½	May 13	110½	May 13
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	12,000	.....	.....	.....	109⅛	110¼	109	Jan. 21	110	Jan. 29	108¼	July 12	111⅜	Apr. 9
Registered.....1940	J - J	.....	.....	.....	.....	106¾	.....	.....	.....	.....	.....	108½	Oct. 15	111	Mar. 25
Leh. V. Ter. Ry. 1st gu. g., 5s. 1941	A - O	10,000	.....	.....	.....	119	Sale	118¾	Jan. 22	119	Jan. 31	114½	Oct. 8	118⅛	Oct. 24
Registered.....1941	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s. 1933	J - J	.....	.....	.....	.....	107	.....	.....	.....	.....	.....	109	June 27	109	June 27
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & N. Y.—1st, gu., g., 4s.1945	M-S	.....	.....	.....	.....	96⅛	.....	.....	.....	.....	.....	95	Jan. 29	100	Mar. 26
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N., 1st, g. 1st pf. 6s.'14	A - O	.....	.....	116	119	117	118½	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A - O	.....	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.															
Leh. & Wilkesb. *See* Cent. N. J.															
Leroy & Caney Val. *See* Mo. Pac															
Long Dock. *See* Erie.															
Long Is., 1st con., g. 5s. July, 1931	Q - J	12,000	.....	120	.....	120⅛	.....	121½	Jan. 8	121½	Jan. 14	121	July 23	123	Jan. 10
1st, con., g, 4s.....July, 1931	Q - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	1,000	8,000	100¾	102½	102⅛	.....	102	Jan. 3	102	Jan. 3	100	Sept. 26	105	Mar. 20
Ferry, 1st, g., 4½s.....1922	M-S	.....	.....	101½	.....	.....	.....	.....	.....	.....	.....	102¼	Mar. 20	105	Jan. 4
Gold, 4s.....1932	J - D	.....	.....	102	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M-S	66,000	73,000	99	.....	100	Sale	99	Jan. 4	100	Jan. 24	97	July 15	101	Mar. 21
Deb., g. 5s.....1934	J - D	3,000	.....	104½	.....	.....	.....	111	Jan. 22	111	Jan. 22	95	Feb. 15	95	Feb. 15
B'klyn & Montauk, 1st 6s..1911	M-S	.....	.....	116¾	.....	116¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 5s.....1911	M-S	.....	.....	109	.....	108⅝	.....	.....	.....	.....	.....	109½	June 17	110	Feb. 26
N. Y. B. & M. B., con., g. 5s.1930	A - O	1,000	.....	113½	117	116	Sale	116	Jan. 31	116	Jan. 31	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s. 1927	M-S	1,000	.....	112½	.....	112⅛	.....	112½	Jan. 10	112½	Jan. 10	.....	.....	.....	.....
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q - J	7,000	.....	.....	.....	112¼	.....	114¼	Jan. 24	114½	Jan. 24	.....	.....	.....	.....
Le. & Mo. Riv. *See* Chic. & Alton.															
Louis. & Nash. gen., g., 6s..1930	J - D	74,000	98,000	118¾	119	118⅝	120	118¾	Jan. 21	119½	Jan. 30	112	Jan. 2	121	Nov. 25
Gold, 5s.....1937	M-N	.....	.....	113	.....	114	.....	.....	.....	.....	.....	111	Jan. 24	114½	July 16
Unified, g., 4s.....1940	J - J	197,000	136,000	100½	Sale	101	101½	101½	Jan. 2	101⅛	Jan. 24	99¾	Jan. 7	104¾	June 20
Registered.....1940	J - J	10,000	.....	.....	.....	.....	.....	100	Jan. 6	100	Jan. 6	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M-N	.....	.....	113	.....	112	.....	.....	.....	.....	.....	110½	Jan. 3	114⅜	June 26
Coll. trust, 5-20s, g., 4s.1903-18	A - O	69,000	52,000	100½	.....	100⅜	101	100⅜	Jan. 24	101	Jan. 23	99	Apr. 12	102	Mar. 22
Cecilian branch, 7s.....1907	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s.....1919	J - D	.....	4,000	113¼	.....	113¾	115	.....	.....	.....	.....	113	Dec. 13	116	Apr. 9
Louis. Cin & Lex., g., 4½s.1931	M-N	.....	.....	111½	.....	111⅜	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J - J	.....	7,000	128½	Sale	129	130	128½	Jan. 2	129¾	Jan. 14	130	Jan. 19	131½	Dec. 17
N. O. & M., 2d, 6s.....1930	J - J	38,000	.....	118	124	122⅛	Sale	122	Jan. 29	122½	Jan. 31	119½	May 17	120	Nov. 11
Pensacola div., 6s.....1920	M-S	.....	.....	112	.....	112	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M-S	.....	1,000	124	.....	126	127	.....	.....	.....	.....	124½	Dec. 26	126½	Jan. 22
2d, g., 3s.....1980	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	73½	Aug. 26	73½	Aug. 26
Henderson B'ge, 1st s. f., 6s, g '31	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....1987	J - J	6,000	7,000	.....	.....	99	.....	99	Jan. 3	100	Jan. 30	96¾	Jan. 10	102	June 12
L. & N. & Mob. & M., 1st, g. 4½s.1945	M-S	1,000	.....	.....	.....	110¼	Sale	110¼	Jan. 31	110¼	Jan. 31	110½	Mar. 28	112	Jan. 19
N. Fla. & Shet., 1st, gu., g., 5s 1937	F-A	.....	.....	114¾	.....	114¾	.....	.....	.....	.....	.....	111	Aug. 29	115	May 28
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	.....	.....	112¼	.....	113⅜	.....	.....	.....	.....	.....	111½	Apr. 12	117	Sept. 27
S. & N. Ala., con., gu., g., 5s.1936	F-A	.....	1,000	114⅛	.....	114¼	.....	.....	.....	.....	.....	110	Feb. 28	115½	Aug. 27
Sink. fd. (S. & N. Ala.), 6s. 1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Bridge Co., gu., g., 4s.1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	Mar. 19	100	Mar. 19
L. E. A. & Ch. *See* Ch. Ind. & L.															
Mahoning Coal. *See* L. S. & M. So.															
Manhas. Ry. (N. Y.) consol. 4s.1990	A-O	419,000	248,000	105¾	Sale	106¼	.....	105½	Jan. 10	106½	Jan. 30	102	Oct. 4	107	Dec. 5
Registered.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	105¼	May 7	105¼	May 7
Metropol'n El., 1st, gold, 6s.1908	J - J	37,000	32,000	114	Sale	113⅜	114	113	Jan. 20	114	Jan. 2	114	Sept. 9	117½	Mar. 19
Manito. & W. Coloniz., g., 5s..1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex'n & B. Vern. *See* P. Mex. & Y.															

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in January. 1902.	Sales in December, 1901.	PRICES IN JANUARY. Jan 2 Bid.	Jan 2 Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.	RANGE FOR YEAR 1901. Lowest. Sale Prices.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.
		$	$												
Metropol. Elev. *See* Manhat. Ry.															
Mex. Cent., con., gold, 4s....1911	J - J	809,000	201,000	82	Sale	82⅞	Sale	82	Jan. 2	83⅛	Jan. 23	80½	Jan. 10	90	June 25
1st, con., inc., g., 3s..Jan., 1939	July	3,168,000	1,387,000	32	Sale	32⅝	Sale	31	Jan. 15	33½	Jan. 7	26	Jan. 22	38¼	June 17
2d, con., inc., g., 3s..Jan., 1939	July	840,000	80,000	22¼	Sale	.....	.....	21	Jan. 14	23½	Jan. 23	13	Jan. 21	27	June 17
Equip. and collat., g., 5s...1917	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equip. and collat., g., 5s...1919	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s.....1919	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con. g. 4s.1977	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	82¼	Mar. 12	91½	June 25
Mex. Nat., 1st, 6s, ctfs dep..1927	.....	5,000	37,000	.....	.....	100	.....	100½	Jan. 9	100½	Jan. 9	100	Dec. 12	101¾	Dec. 4
2d inc., 6s A.cp. stpd. July, 1917	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	85	July 1	98¼	Oct. 16
Certificates of deposit.....	.....	.....	51,000	.....	.....	100	.....	.....	.....	.....	.....	97	Nov. 22	100¼	Dec. 6
2d income, 6s, B ... July, 1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23	June 6	34½	Oct. 16
Certificates of deposit.....	.....	.....	46,000	.....	.....	33	.....	.....	.....	.....	.....	33½	Dec. 11	34½	Dec. 5
Mex. Northern 1st gold, 6s..1910	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1910	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.															
Midland of N. J. *See* N. Y. Sus. & W.															
Mil. L. S. & West. *See* Chic. & N. W.															
Mil. & Madison. *See* Ch. & N. W.															
Mil. & North'n. *See* Ch. M. & St. P.															
Minn. & St. L., 1st, gold, 7s..1927	J - D	5,000	.....	147	.....	147	.....	147½	Jan. 9	147½	Jan. 9	147½	Feb. 15	147½	Feb. 15
Iowa ex., 1st, gold, 7s.....1909	J - D	1,000	3,000	117½	.....	119	.....	119¼	Jan. 14	119¼	Jan. 14	119	June 13	122½	May 22
Pacific ex., 1st, gold, 6s....1921	A - O	.....	.....	125	.....	125	.....	.....	.....	.....	.....	123½	Apr. 3	123½	Apr. 3
S. W. ex., 1st, g., 7s.....1910	J - D	10,000	.....	117½	.....	121¼	.....	121	Jan. 21	121	Jan. 21	122½	Feb. 7	122½	Feb. 7
1st cons., g., 5s.....1934	M - N	6,000	17,000	120½	122	120⅝	.....	120¼	Jan. 3	120½	Jan. 6	116½	Jan. 10	121¾	Oct. 29
1st & refund., g., 4s.....1949	M - S	106,000	40,000	103	104	104½	Sale	103½	Jan. 14	104⅞	Jan. 24	97	Mar. 5	105	July 3
Minn. & St. L. gu. *See* B. C. R. & N.															
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	98	Oct. 8	103½	Apr. 3
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J - J	.....	.....	94	.....	95	.....	.....	.....	.....	.....	98	Apr. 3	98	Apr. 3
Minneap. Un. *See* St. P. M. & M.															
Missouri Kansas & Texas—															
1st, gold, 4s.....1990	J - D	389,000	132,000	98	Sale	98⅝	Sale	98	Jan. 20	99	Jan. 24	96¼	Jan. 19	100⅞	Nov. 11
2d, gold, 4s..... June, 1990	F - A	421,000	250,000	83	Sale	84	Sale	82½	Jan. 16	84	Jan. 31	75	Jan. 4	87	June 19
1st, Extension gold 5s.....1944	M - N	320,000	154,000	.....	.....	105¾	.....	103	Jan. 9	106⅛	Jan. 28	97	Jan. 23	106	Apr. 19
Dal. & Wa., 1st, gu., g., 5s...1940	M - N	1,000	.....	97½	.....	103	105	105	Jan. 27	105	Jan. 27	98	Sept. 26	100	Mar. 5
Kan. C. & Pac., 1st, g., 4s...1990	F - A	49,000	2,000	.....	91	.....	.....	91	Jan. 22	92	Jan. 22	87½	Jan. 11	91¾	Nov. 9
M. K. & T. of T. 1st gu. g. 5s.1942	M - S	16,000	62,000	105	106	.....	.....	105½	Jan. 9	107⅜	Jan. 15	96	Jan. 19	108	Aug. 29
Sher. Shr'v. & So. 1st. gu., g., 5s. '43	J - D	74,000	2,000	.....	102½	.....	107	101½	Jan. 10	105⅛	Jan. 11	99¾	Jan. 31	105⅞	Apr. 24
Tebo & Neosho, 1st, 7s.....1903	J D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s. K. & E., 1st gu. g., 5s.....1942	A - O	8,000	9,000	.....	.....	.....	.....	111	Jan. 18	112	Jan. 18	107	Apr. 3	111½	Nov. 20
Missouri Pacific—3d, 7s.....1906	M - N	1,000	.....	.....	.....	.....	114	114¾	Jan. 9	114¾	Jan. 9	114	May 31	117	Apr. 11
1st consol. gold 6s.....1920	M - N	58,000	64,000	123½	Sale	123½	124	123½	Jan. 2	124	Jan. 9	119½	Jan. 22	125⅝	Oct. 21
Trust, g., 5s..... Jan., 1917	M - S	423,000	206,000	107½	Sale	108	Sale	106¾	Jan. 13	108	Jan. 31	100½	Jan. 4	109½	June 17
Registered.....Jan., 1917	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F - A	58,000	38,000	108¾	Sale	108¼	.....	107¾	Jan. 16	108¾	Jan. 3	103	Jan. 3	110	June 13
Registered.....1920	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cen. Beh Ry., 1st, gu., g., 4s.1919	F - A	1,000	.....	91	.....	92½	.....	94	Jan. 23	94	Jan. 23	89½	Oct. 10	91	Nov. 23
Leroy & C. Val. A. L. 1st 5s..192c	J - J	.....	.....	.....	.....	101½	.....	.....	.....	.....	.....	100	Mar. 14	100	Mar. 14
Pac. R. of Mo. 1st ex. g., 4s..1938	F - A	11,000	2,000	106	107¼	107	.....	107	Jan. 21	107¼	Jan. 20	105	Aug. 28	107	June 28
2d extended, gold, 5s.....1938	J - J	1,000	.....	113	.....	113	.....	114	Jan. 29	114	Jan. 29	113	Jan. 7	115½	Nov. 30
St. Louis & Iron Mountain—															
Gen. con. ry. & ld. gr. 5s.1931	A - O	90,000	375,000	117½	118	118	Sale	117¼	Jan. 16	118	Jan. 24	114	Jan. 4	119	Mar. 22
Gen. con., stped. gu. g. 5s.1931	A - O	.....	1,000	115⅜	117⅜	116	118	.....	.....	.....	.....	114½	Feb. 19	116½	June 5
Unif. & ref., gold, 4s.....1929	J - J	240,000	935,000	93	Sale	92¾	93¼	92½	Jan. 22	94	Jan. 4	84¼	Jan. 4	98¼	Mar. 26
Registered.....1929	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s.1926	M - S	.....	.....	.....	.....	98	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.															
Mob. & Birm., prior lien, g., 5s.1945	J - J	.....	.....	109	.....	111½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K. C., 1st, g. 5s.1946	J - D	.....	.....	90	95	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J - D	18,000	24,000	129½	.....	130	Sale	130	Jan. 7	130	Jan. 14	127½	Jan. 7	132	Apr. 25
1st extension, 6s.....July, 1927	Q - J	42,000	.....	.....	.....	128½	Sale	127	Jan. 23	128½	Jan. 31	121	July 13	130	Jan. 31
Gen., 4s.....1938	M - S	.....	6,000	.....	.....	.....	.....	.....	.....	.....	.....	87½	Jan. 7	97	Dec. 20
J. P. Morgan & Co., certfs.....	.....	.....	8,000	.....	.....	.....	.....	.....	.....	.....	.....	94	Sept. 11	96	Mar. 22
Collat trust 4s. *See* Southern.															
Montgom. Div., 1st, g. 5s..1947	F - A	4,000	.....	116	.....	116½	.....	116	Jan. 15	116½	Jan. 17	110	Jan. 5	116¾	Apr. 23
St. L. & Cairo, gu., gold, 4s..1931	J - J	.....	.....	101	.....	92	.....	.....	.....	.....	.....	99	Oct. 23	101	Apr. 24
Collat. trust, g., 4s May, 1930	Q - F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95¼	Nov. 20	95¼	Nov. 20
Mohawk & Mal. *See* N. Y. C. & H.															
Monongahela Riv. *See* Balt. & O															
Montana Cent. *See* St. P. M. & M.															
Morgan's La. & T.—*See* So. Pac. Co															
Morris & Essex. *See* Del. L. & W.															
Nashville Chatt. & St. Louis—															
1st, 7s.....1913	J - J	31,000	33,000	.....	129⅞	126	.....	126¼	Jan. 3	127	Jan. 24	126½	Aug. 12	130	June 21
1st, con., gold, 5s.....1928	A - O	10,000	4,000	112¾	.....	114¼	Sale	114	Jan. 9	114¼	Jan. 31	111	Jan. 2	116	Mar. 28
1st. gold, 6s, Jasper Beh...1923	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J - J	.....	.....	.....	116¾	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, T. & P. b.....1917	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.															
N. H. & Derby. *See* N. Y. N. H. & H.															
N. J. June'n RR. *See* N. Y. Cent.															
Newp't & Cin. B'ge. *See* Penn. Co.															
N. O. & N. E., pr. l'n. g., 6s. Nov., 1915	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.															
N. Y. Central & Hudson River—															
1st, 7s.....1903	J - J	10,000	3,000	102½	.....	103¼	.....	103⅛	Jan. 15	103⅛	Jan. 15	104½	July 24	10[illegible]	May 24
Registered.....1903	J - J	.....	55,000	.....	.....	.....	.....	.....	.....	.....	.....	102¾	Dec. 23	107⅞	May 22
Gold mortgage 3½s.....1997	J - J	10,000	35,000	.....	.....	108	108¾	108	Jan. 11	103	Jan. 20	107½	Sept. 11	110¾	Apr. 24
Registered.....1997	J - J	5,000	.....	.....	.....	.....	.....	109	Jan. 27	109	Jan. 27	103½	May 20	109¼	May 20
Debenture 5s of.....1884-1904	M - S	3,000	19,000	103¾	.....	104	106	103⅞	Jan. 10	104	Jan. 28	101	Sept. 6	106½	Jan. 16
Registered.....1884-1904	M - S	10,000	2,000	103½	.....	103¾	106	103½	Jan. 4	103¾	Jan. 3	103	Oct. 28	106¾	Feb. 21
Reg. debenture 5s of 1889-1904	M - S	.....	.....	99¾	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J - D	.....	.....	100⅜	.....	100¾	102	.....	.....	.....	.....	102¼	Jan. 23	104⅞	Apr. 1
Registered, deb. 4s 1890-1905	J - D	4,000	7,000	.....	.....	.....	102	100¼	Jan. 4	100¼	Jan. 4	99⅞	Nov. 21	102¼	Jan. 16
Debt certs., ext., g., 4s.....1905	M - N	26,000	2,000	100¼	.....	101	102	100¼	Jan. 3	101	Jan. 17	100	Nov. 13	103⅜	Apr. 30
Registered.....1905	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100⅛	Nov. 21	100⅛	Nov. 21
Lake Shore collat., g., 3½s.1998	F - A	413,000	252,000	97⅝	Sale	97½	Sale	97½	Jan. 21	98	Jan. 24	95	May 16	99	Jan. 25
Registered.....1998	F - A	300,000	56,000	.....	.....	94¾	Sale	94	Jan. 24	96¼	Jan. 16	94	Aug. 20	97½	Jan. 11
Mich. Cent. collat., g., 3½s.1998	F - A	242,000	51,000	96	Sale	.....	.....	95⅝	Jan. 3	97⅝	Jan. 3	93⅞	Aug. 1	97½	Jan. 16
Registered.....1998	F - A	41,000	.....	.....	.....	.....	.....	94	Jan. 10	96	Jan. 14	96	Mar. 27	97	Jan. 11
Beech Cr'k, 1st, gu., g., 4s..1936	J - J	.....	.....	.....	.....	110	.....	.....	.....	.....	.....	111	Mar. 1	112½	Jan. 30
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d mar., gold, 5s.....1936	J - J	.....	.....	117½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.															
1st & f. int. gu., g., 4s, ser. A.1940	J - J	.....	1,000	.....	.....	91¼	93	.....	.....	.....	.....	92½	Dec. 17	92½	Dec. 17
Small bonds, series B..1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Conv. & O. 1st guar., g., 5s.1942	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Mal. 1st, gu., g., 4s..1991	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Income, 5s.....199	Sept	.....	165,000	.....	.....	.....	.....	.....	.....	.....	.....	99¼	Aug. 6	110¼	Dec. 6
N. J. June. R., gu., 1st, 4s...1986	F - A	.....	11,000	105½	.....	.....	.....	.....	.....	.....	.....	108	Dec. 14	108	Dec. 14
Registered certificates...1986	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Put., 1st con., gu. g. 4s.1993	A - O	.....	.....	105½	.....	.....	.....	.....	.....	.....	.....	104½	Nov. 7	105½	Nov. 15
Nor. & Mont. 1st gu., g., 5s.1916	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J - J	86,000	176,000	112⅜	Sale	112⅝	Sale	112	Jan. 20	113	Jan. 7	111	July 11	116½	Mar. 5
Registered.....2361	J - J	61,000	36,000	112	.....	112⅛	Sale	112⅛	Jan. 22	112½	Jan. 22	110½	July 12	115⅛	Mar. 28
Lake Shore, consol., 2d, 7s.1903	J - D	20,000	25,000	107⅛	.....	107¼	.....	107¼	Jan. 7	107½	Jan. 10	107⅛	Dec. 3	113	Oct. 25
Registered.....1903	J - D	8,000	1,000	107⅛	.....	107⅜	Sale	107¼	Jan. 16	107½	Jan. 17	107⅛	Dec. 4	111	May 2
Gold 3½s.....1997	J - D	10,000	2,000	108¼	109¾	.....	109⅛	108¼	Jan. 30	108¾	Jan. 9	107⅛	Dec. 7	111¼	May 17
Registered.....1997	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January, 1902.	Sales in December, 1901.	PRICES IN JANUARY. Jan. 2 Bid.	Jan. 2 Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE FOR YEAR 1901. Lowest. Sale Prices	Highest. Sale Prices.
N. Y. Cent. & Hud Riv.—(Con.)—		$	$								
Det. Mon. & Tol., 1st, 7s. 1906	F-A	.....	.....	115⅜	.....	116¼	117⅜	.....	.....	117 Feb. 13	117⅜ May 15
Kal. A. & G. R. 1st, gu. c. 5s. 1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s. 1934	J-J	.....	.....	.....	.....	126½	.....	.....	.....	128 June 19	128 June 19
Pitts. McK. & Y., 1st, gu., 6s. 1932	J-J	.....	.....	139	.....	140	.....	.....	.....	146⅜ Apr. 12	146⅜ Apr. 12
2d, guar., 6s. 1934	J-J	.....	.....	130	.....	130	.....	.....	.....	.....	.....
McK. & Belle V., 1st, g., 6s. 1918	J-J	.....	.....	.....	.....	126	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s.... 1902	M-N	8,000	39,000	101⅝	.....	102	.....	101⅜ Jan. 7	102 Jan. 28	101½ Nov. 7	106⅜ Mar. 4
1st, con., 5s. 1902	M-N	.....	.....	100⅛	.....	101⅛	.....	.....	.....	100¼ Nov. 21	103¼ Mar. 11
6s. 1909	M-S	.....	30,000	118⅛	.....	118⅜	.....	.....	.....	118½ Apr. 19	119 Jan. 3
5s .. 1931	M-S	.....	.....	131⅝	.....	131	.....	.....	.....	127 July 29	131⅜ June 25
Registered. 1931	Q-M	12,000	.....	.....	.....	.....	.....	130 Jan. 14	130 Jan. 14	125 Oct. 29	125 Oct. 29
4s. 1940	J-J	.....	9,000	.....	.....	.....	.....	.....	.....	110 Mar. 8	110 Mar. 8
Registered. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D	.....	.....	.....	93	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g., 3½s.... 2000	M-N	.....	.....	.....	.....	.....	115¼	.....	.....	.....	.....
Registered. 2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s.. 1927	A-O	1,000	.....	.....	.....	121	.....	121½ Jan. 8	121½ Jan. 8	121 Jan. 18	122½ May 8
R. W. & O., con., 1st, 5s. July, 1922	A-O	23,000	92,000	125⅜	.....	.....	.....	125⅜ Jan. 7	127¼ Jan. 20	125¼ Oct. 23	129 Sept. 11
Os. & R., 2d, gu., g., 5s. May 1915	F-A	5,000	.....	113	.....	113½	115½	113¾ Jan. 25	114½ Jan. 20	.....	.....
R. W. & O. T. R. 1st 5s. July 1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv., gu., g., 4s. 1922	J-J	.....	.....	.....	.....	109	112¼	.....	.....	110¼ Nov. 11	110½ Nov. 25
N. Y. Chic. & St. L.—1st, g., 4s. 1937	A-O	61,000	47,000	107¼	107⅛	107	107⅛	107 Jan. 20	108 Jan. 6	106 Apr. 12	109⅛ Mar. 30
Registered. 1937	A-O	.....	5,000	.....	.....	.....	.....	.....	.....	105 Sept. 26	107 Apr. 8
N. Y. & Greenwood L.—*See* Erie.											
N. Y. & Har.—*See* N. Y. C. & Hud.											
N. Y. Lack. & West.—*See* Del. L. & W.											
N. Y. Lake Erie & West.—*See* Erie											
N. Y. & N. E.—*See* N. Y. N. H. & H.											
N. Y. & L. Branch. *See* Cent. N. J.											
N. Y. N. H. & H., 1st rec. 4s. 1903	J-D	.....	2,000	.....	.....	.....	.....	.....	.....	100 Dec. 18	102 Feb. 28
Convert. deb. certfs., $1,000...	A-O	1,000	4,000	204	.....	204½	206	204½ Jan. 20	204½ Jan. 20	196 Apr. 11	206 Nov. 23
Small certfs., $100.		.....	8,000	.....	.....	.....	.....	.....	.....	195 Feb. 21	203 Dec. 7
Housaton. RR., con. g. 5s. 1937	M-N	2,000	.....	135	.....	134½	.....	135½ Jan. 14	135½ Jan. 14	134 Mar. 8	136 Mar. 12
N. H. & Derby, con. 5s.... 1918	M-N	.....	.....	.....	.....	117	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st, 7s... 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, 6s. 1905	J-J	1,000	.....	.....	.....	.....	.....	106⅞ Jan. 10	106⅞ Jan. 10	108 Sept. 27	110 Apr. 12
N. Y. & North'n—See N. Y. Cent.											
New York Ontario & Western—											
Refund'g, 1st, g., 4s. June, 1992	M-S	181,000	127,000	103½	104½	104	105	104 Jan. 21	105¼ Jan. 4	101½ July 30	108 Jan. 9
Ren., $5,000 only. June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Putnam—*See* N. Y. C. & Hud.											
N. Y. & Rock. Beach—*See* L. Island											
N. Y. Susque. & West.—*See* Erie.											
N. Y. Tex. & Mex.—*See* So. Pac Co.											
Norfolk & South., 1st, g., 5s.. 1941	M N	.....	.....	111	.....	.....	.....	.....	.....	110¼ May 14	112½ Mar. 28
Norfolk & Western, gen. 6s.. 1931	M N	3,000	4,000	133⅝	.....	134½	.....	134¼ Jan. 21	134½ Jan. 21	132 May 21	136 Apr. 2
Improvement & ext., g., 6s. 1934	F-A	.....	.....	130	.....	133	.....	.....	.....	129½ Sept. 25	133½ Apr. 23
New River, 1st, 6s .. 1932	A-O	.....	.....	132	.....	134	.....	.....	.....	131 Apr. 4	134 Aug. 20
Nor. & W. Ry. 1st con. g. 4s. 1996	A-O	419,000	156,000	102⅞	Sale	102¾	Sale	102 Jan. 8	103 Jan. 9	99½ Jan. 21	104 Mar. 19
Registered. 1996	A-O	1,000	.....	.....	.....	.....	.....	100½ Jan. 13	100½ Jan. 13	103 Nov. 15	103 Nov. 15
Small. 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oil. Con. & T. 1st, gu., g., 5s. 1922	J-J	.....	.....	105	.....	106	.....	.....	.....	107½ June 3	107⅜ June 3
Sciо. V. & N. E. 1st gu. g. 4s. 1989	M-N	33,000	21,000	101½	102½	102	.....	101½ Jan. 17	102 Jan. 23	99 July 16	104 Oct. 28
North. Illinois—*See* Chic. & N. W.											
Northern Ohio. *See* L. Erie & W.											
Northern Pacific—											
Prior lien, gold, 4s.....1997	Q-J	566,000	444,000	104½	Sale	105	Sale	104⅛ Jan. 13	105½ Jan. 31	103 July 20	106 Mar. 8
Registered. 1997	Q-J	40,000	20,000	104	Sale	.....	.....	104 Jan. 2	105 Jan. 28	103½ July 12	105⅞ Mar. 26
General lien, g., 3s.. Jan., 2047	Q-F	915,000	708,000	73¼	Sale	75¼	Sale	73¼ Jan. 3	75¼ Jan. 31	69½ Jan. 21	73⅞ Apr. 30
Registered .....Jan. 2047	Q-F	5,000	19,000	.....	.....	.....	.....	72 Jan. 3	72 Jan. 3	69 Oct. 28	72⅜ June 5
St. P.-Dul. Div., g., 4s 1996	J-D	36,000	.....	100	Sale	.....	.....	100 Jan. 2	100⅛ Jan. 22	99¾ July 9	102 May 28
Registered. 1996	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. B. & Q. col. tr. 4s. *See* Gt. North.											
ct. P. & So. Pac., gen., g., 6s. 1923	F-A	.....	1,000	130	.....	131½	.....	.....	.....	123 Sept. 3	131½ Feb. 13
Registered certificates.... 1923	Q-F	.....	.....	.....	.....	128	131½	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s.. 1931	F-A	1,000	.....	121	.....	121	Sale	121 Jan. 31	121 Jan. 31	122½ Feb. 13	122½ Feb. 13
2d 5s. 1917	A-O	.....	.....	110	.....	111¾	.....	.....	.....	110⅜ Oct. 7	117 Jan. 9
1st consol. gold 4s. 1968	J-D	4,000	15,000	100	.....	.....	.....	100 Jan. 14	100 Jan. 14	100 Dec. 4	106 July 12
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M	.....	1,000	92½	96	93	95	.....	.....	94⅞ Dec. 27	94⅞ Dec. 27
Nor. P. Ter. Co., 1st, g., 6s.... 1933	J-J	6,000	5,000	.....	.....	114½	116	115 Jan. 13	115 Jan. 13	115½ July 8	119 June 20
Nor. Railway Cal.—*See* Cent. Pac.											
North Wiscon.—*See* C. St. P. M. & O.											
Nor. & Mont.—*See* N. Y. Central.											
Ogd. & L. Ch., 1st. gu. g. 4s. 1948	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio Ind. & W.—*See* C. C. C. & St. L.											
Ohio River RR.—1st, g., 5s.. 1936	J-D	.....	.....	.....	.....	111	.....	.....	.....	112 Feb. 27	112½ June 3
Gen., g., 5s. 1937	A-O	.....	.....	106	110	105¼	.....	.....	.....	.....	.....
Oregon & Cal. *See* So. Pac. Co.											
Ore. Ry. & Nav. *See* Union Pac.											
Ore. RR. & Nav. *See* Union Pac.											
Ore. Short Line. *See* Union Pac.											
Oswego & Rome—*See* N. Y. Cent.											
Ottum. C. F. & St. P.—*See* C. & N. W.											
Pacific Coast Co., 1st, g., 5s. 1946	J-D	25,000	34,000	109⅛	.....	112½	113	112 Jan. 15	113⅞ Jan. 14	108 Jan. 9	113 Nov. 27
Pacific of Missouri—*See* Mo. Pac.											
Panama, 1st, s. f., g., 4½s... 1917	A-O	.....	1,000	103	.....	103	.....	.....	.....	102 May 17	105 Jan. 31
6s, s. f., subsidy, g., 6s 1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania Co.—											
Penn Co., gu., 1st, 4½s.... 1921	J-J	7,000	2,000	112	.....	112⅜	Sale	112 Jan. 18	112¾ Jan. 31	112 July 23	115¼ Mar. 12
Registered. 1921	J-J	12,000	.....	.....	.....	.....	.....	111½ Jan. 10	111½ Jan. 10	110½ July 16	114½ Mar. 9
Gu. 3½s, col. tr. reg. cfts. 1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gu. 3½s, coll tr. cfts., B. 1941	F-A	5,000	.....	.....	.....	98½	.....	99 Jan. 3	99 Jan. 3	98 Dec. 3	98 Dec. 3
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O	1,000	3,000	122	.....	122	.....	123 Jan. 21	123 Jan. 21	121¼ Oct. 3	126½ Mar. 23
Registered. 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts'g, general											
guar., gold, 4½s, Ser. A. 1942	J-J	.....	.....	.....	.....	120½	.....	.....	.....	.....	.....
Series B. 1942	A-O	.....	.....	121	.....	122	.....	.....	.....	.....	.....
Series ⅜ 3½s. 1948	M N	.....	.....	.....	.....	104	.....	.....	.....	.....	.....
Series D, 3½s. 1950	F-A	.....	.....	.....	.....	104	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B. 1940	J-J	.....	.....	.....	.....	102	.....	.....	.....	.....	.....
Series C. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. Bridge general											
guar. gold 4½s. 1945	J-J	.....	.....	.....	.....	110	.....	.....	.....	.....	.....
P. C. C. & St. L., Series A .. 1940	A-O	.....	19,000	115	.....	115⅛	.....	.....	.....	114 Sept. 17	118 Mar. 28
Series B, guar. 1942	A-O	5,000	3,000	115⅛	.....	115⅛	.....	115⅛ Jan. 7	115½ Jan. 7	113 June 6	117⅜ Feb. 13
Series C, guar. 1942	M N	.....	.....	114⅜	.....	.....	115⅜	.....	.....	116½ Feb. 14	116½ Feb. 14
Series D, 4s, guar. 1945	M N	.....	.....	.....	.....	.....	.....	.....	.....	108¼ July 24	108⅜ Nov. 4
Series E, 3½s, guar., g. 1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	97 May 16	99⅜ Apr. 18
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J	4,000	1,000	130¼	131	130¼	.....	130 Jan. 10	131 Jan. 24	132½ Sept. 25	136½ Feb. 19
2d, 7s. 1912	J-J	3,000	5,000	130¼	131	130¼	.....	130 Jan. 24	130 Jan. 24	132½ Dec. 16	136¼ Apr. 12
3d, 7s. .....July, 1912	A-O	.....	.....	129	.....	129	.....	.....	.....	128¾ Apr. 11	136⅝ Jan. 23
Pennsylvania RR. Co.—											
1st, 4s real estate, g 1923	M N	.....	.....	109	.....	.....	.....	.....	.....	109½ Nov. 11	109½ Nov. 11
Con., sterling, g., 6s 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., curr'cy, 6s, reg. June, 1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s 1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. Sept., 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s 1943	M N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alleg. Val., gen., g., gu. 4s. 1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s. 1935	M N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge											
1st gen. 4s, g. 1936	F-A	.....	.....	107	.....	107	.....	.....	.....	.....	.....
Ger. R. & I. ex. 1st gu. g. 4½s. 1941	J-J	.....	.....	111	.....	111	.....	.....	.....	112 Jan. 30	112½ Jan. 30
Sunbury & Lewis. 1st g. 4s. 1936	J-J	.....	.....	105	.....	105	.....	.....	.....	.....	.....
U. N. J. RR. & Can. Co., gu. 4s. 1944	M-S	.....	.....	116½	.....	116½	.....	.....	.....	.....	.....

BONDS. New York Stock Exchange.	Int. Period.	Sales in January, 1902.	Sales in December, 1901.	Prices in January. Jan. 2 Bid.	Jan. 2 Ask.	Jan. 31 Bid.	Jan. 31 Ask.	Lowest Sale Prices.	Highest Sale Prices.	Range for Year 1901. Lowest Sale Prices.	Highest Sale Prices.
		$	$								
Pensacola & Atl.—See Lou. & Nash.											
Peo. & East.—See C. C. C. & St. L.											
Peo. & Pek. Union., 1st, g., 6s..1921	Q-F	1,000	....	129	131¼	129½	131½	130 Jan. 28	130 Jan. 28	133¼ Jan. 22	133½ Jan. 26
2d, g., 4½s..........Feb., 1921	M-N	....	....	......	......	97½	......	....	....	....	....
Pere Marquette—											
Flint & P. Marq., gold 6s..1920	A-O	....	....	124½	127	124	......	....	....	126 Jan. 10	127 Feb. 4
1st consol. gold 5s........1939	M-N	8,000	1,000	113	115	114	114¾	114 Jan. 20	114 Jan. 20	108 Jan. 10	114½ Mar. 18
Port Hur. Div., 1st g. 5s.1939	A-O	5,000	....	114	117	......	......	117 Jan. 17	117 Jan. 17	109 Jan. 19	115¾ Nov. 7
Sag. Tu. & H., 1st gu., g. 4s.1931	F-A	....	....	......	......	......	......	....	....	....	....
Pine Creek, reg., guar. 6s....1932	J-D	....	....	......	......	......	......	....	....	....	....
Pitts. C. C. & St. L.—See Penn. Co.											
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	....	....	......	......	......	......	....	....	....	....
Pitts. Ft. W. & Chic.—See Penn. Co.											
Pitts. Junc., 1st, 6s..........1922	J-J	....	....	121⅝	......	122	......	....	....	120 Oct. 11	120 Oct. 11
Pittsburg & Lake Erie—											
2d, g., 5s, Ser. A & B Jan., 1928	A-O	....	....	114	......	114	......	....	....	....	....
Pitts. McK. & Y. See N. Y. Cent.											
Pitts. Shen. & L. E. 1st, g., 5s.1940	A-O	....	....	117	......	117	......	....	....	113⅜ Mar. 8	118½ Sept. 11
1st cons. 5s.....................1943	J-J	....	....	......	......	......	......	....	....	....	....
Pitts. & West'n—1st, g., 4s.1917	J-J	3,000	....	......	......	93½	......	100 Jan. 16	101 Jan. 15	99 July 15	101¼ Oct. 31
J. P. M. & Co. certs..............		....	10,000	......	......	......	......	....	....	98 Jan. 21	101½ Dec. 14
Pitts. Y. & Ash., 1st, con., 5s.1927	M-N	....	....	120	......	120¼	......	....	....	121 Feb. 15	121½ Mar. 12
Reading Co., gen., g., 4s....1997	J-J	1,207,000	1,121,000	98½	Sale	98¾	Sale	97½ Jan. 15	99 Jan. 2	92½ Jan. 4	100⅝ Dec. 31
Registered......................1997	J-J	....	....	......	......	......	......	....	....	92 Apr. 16	92 Apr. 16
Rensselaer & Sar. See D. & H.											
Rich. & Dan. See South'n Ry.											
Rich. & Mecklen. See South. Ry.											
Rio Gr. West., 1st, g., 4s......1939	J-J	243,000	114,000	100	Sale	100½	......	100 Jan. 2	101½ Jan. 3	98½ Jan. 4	103¾ June 25
Mge. & coll. tr., g., 4s, ser. A. '49	A-O	37,000	40,000	......	......	93½	95	93 Jan. 21	94 Jan. 21	93¼ Apr. 8	96¼ June 12
Utah C., 1st, gu., g., 4s, Jan., 1917	A-O	5,000	....	95	97	......	......	97 Jan. 3	97 Jan. 3	90 Oct. 10	90 Oct. 10
Rio Gr. Junc., 1st, gu., g., 5s.1939	J-D	....	....	107	......	107	......	....	....	105 Feb. 27	105 Feb. 27
Rio Gr. So., 1st, g., 4s........1940	J-J	....	....	81	84	......	83	....	....	80½ Feb. 13	85 Oct. 22
Guaranteed 4s....................1940	J-J	2,000	83,000	91	Sale	......	......	91 Jan. 2	92 Jan. 14	92½ Jan. 3	94¼ May 23
Roch. & Pitts. See Buf. R. & Pit.											
Rome Wat. & Og. See N. Y. Cent.											
Rutland, 1st, consol., g., 4½s.1941	J-J	....	....	......	......	......	......	....	....	....	....
Rut'd-Can., 1st, gu., g., 4s.1949	J-J	....	....	......	......	......	......	....	....	101¼ Nov. 18	101¼ Nov. 18
Sag. Tus. & H. See Pere Marq.											
Salt Lake C., 1st, g., s. f., 6s..1913	J-J	....	....	......	......	......	......	....	....	....	....
St. Jo. & G. Isl.—1st, g., 2-3-4s.1947	J-J	18,000	1,000	95	......	95	......	95 Jan. 20	96 Jan. 15	89½ Jan. 11	98 June 20
St. Law. & Ad.—1st, g., 5s....1996	J-J	....	....	......	......	111	......	....	....	....	....
2d, gold, 6s.....................1996	A-O	....	....	......	......	......	......	....	....	....	....
St. L. & Cai. See Mobile & Ohio.											
St. L. & Iron Mount. See Mo. Pac											
St. L. K. C. & No. See Wabash.											
St. L. M. Br. See Ter. RR. As. of St. L.											
St. L. & S. Fr. 2d, g., 6s, Cl. B 1906	M-N	5,000	10,000	111½	113½	110	111½	111½ Jan. 7	111½ Jan. 7	110 Dec. 4	114½ May 31
2d, g. 6s, Class C..............1906	M-N	....	2,000	......	......	......	......	....	....	110 Dec. 4	114½ May 23
Gen., g., 6s......................1931	J-J	89,000	17,000	......	......	131⅞	134	131½ Jan. 7	133½ Jan. 25	125 Aug. 12	136½ June 25
Gen., g., 5s......................1931	J-J	27,000	3,000	......	......	117	118½	115⅝ Jan. 7	118 Jan. 23	112½ Jan. 3	119 May 31
1st trust, g., 5s................1987	A-O	....	....	......	......	......	......	....	....	....	....
St. L. & S. F. RR. g. 4s.......1996	J-J	11,000	....	......	......	96½	......	96 Jan. 6	100 Jan. 18	91¼ Jan. 2	102 May 20
So. West. div., 1st, g. 5s.1947	A-O	3,000	....	......	......	100	......	100 Jan. 3	100 Jan. 3	106½ Sept. 5	106½ Sept. 5
Refunding, gold, 4s.........1951	J-J	783,000	208,000	96½	Sale	97⅝	Sale	96½ Jan. 3	98 Jan. 24	97¼ Dec. 10	98½ Oct. 31
Registered.....................1951	J-J	....	....	......	......	......	......	....	....	....	....
K. C. Ft. S. & M. RR. con. g. 6s. 1928	M-N	....	5,000	......	......	......	......	....	....	123½ Dec. 2	123½ Dec. 2
K. C. Ft. S. & M. Ry. ref. g. 4s.1936	A-O	855,000	1,566,000	91	Sale	91	Sale	90¾ Jan. 3	91½ Jan. 6	87 Nov. 29	90¾ Dec. 31
St. Louis Soum. See Ill. Central.											
St. Louis Southwestern—											
1st, gold, 4s, bond, ctfs.....1989	M-N	2,551,000	383,000	96¼	Sale	98⅝	Sale	96½ Jan. 2	99½ Jan. 16	95¼ May 16	101½ Mar. 14
2d g., 4s, inc. bd., ctfs. Nov., 1989	J-J	2,278,000	273,000	77⅝	Sale	79	Sale	77 Jan. 3	79½ Jan. 23	71 Jan. 18	82¼ June 13
Gray's Pt. Ter., 1st, gu. g. 5s.1947	J-D	....	....	......	......	......	......	....	....	....	....
St. Paul & Duluth. See No. Pac.											
St. P. Minn. & Man.—2d, 6s.1909	A-O	15,000	5,000	......	......	116¼	117	116½ Jan. 16	116¾ Jan. 13	115¼ Oct. 24	118⅞ Feb. 20
1st consol., 6s..................1933	J-J	19,000	1,000	......	......	138¾	......	137⅞ Jan. 11	138¼ Jan. 21	139 July 22	142 Feb. 11
Registered.........................1933	J-J	....	....	......	......	......	......	....	....	....	....
Reduced to gold 4½s........1933	J-J	34,000	11,000	113¼	114	114¼	114¾	114¼ Jan. 24	114¾ Jan. 28	113 July 15	116½ June 13
Registered.........................1933	J-J	....	....	......	......	......	......	....	....	116⅛ Apr. 15	116⅛ Apr. 15
Dakota ext., gold, 6s.........1910	M-N	10,000	9,000	116¼	......	117	......	116½ Jan. 11	117 Jan. 16	116 May 17	120½ Feb. 26
Mont. Ext., 1st, gold, 4s....1937	J-D	22,000	2,000	103⅞	......	108½	......	106 Jan. 11	106¾ Jan. 24	102½ Oct. 2	107½ May 6
Registered.........................1937	J-D	....	....	......	......	......	......	....	....	106 May 6	106 May 6
E. M. 1st div., 1st, g. 5s....1908	A-O	9,000	5,000	106½	......	106¾	......	106¾ Jan. 11	107 Jan. 10	106 Oct. 11	110 Feb. 14
Registered.........................1908	A-O	....	....	......	......	......	......	....	....	....	....
E. Ry. M., No. div. 1st g. 4s. '48	A-O	....	....	......	......	......	......	....	....	....	....
Registered.........................1948	A-O	....	....	......	......	......	......	....	....	....	....
Minneap. Union, 1st, 6s....1922	J-J	....	....	126	......	126	......	....	....	....	....
Mont. C., 1st, gu. g., 6s....1937	J-J	....	....	137⅞	......	138	......	....	....	132 Jan. 21	140 May 24
Registered.........................1937	J-J	....	....	......	......	......	......	....	....	....	....
1st, guar., gold, 5s..........1937	J-J	....	2,000	121½	......	121½	......	....	....	121 Apr. 22	124 Dec. 5
Registered.........................1937	J-J	....	....	......	......	......	......	....	....	....	....
Will. & S. F., 1st g., 5s.....1938	J-D	12,000	....	124½	......	123	......	124⅝ Jan. 8	125½ Jan. 8	....	....
Registered.........................1938	J-D	....	....	......	......	......	......	....	....	....	....
St. Paul & Nor. Pac. See Nor. Pac.											
St. P. & Sioux Cy. See C. St. P. M. & O.											
S. Fe Pres. & Phe., 1st g. 5s.1942	M-S	....	....	109	......	109	......	....	....	104 Jan. 9	111 Aug. 15
S. A. & A. Pass. See So. Pac. Co.											
S. F. & N. P. 1st, s. f. g., 5s....1919	J-J	....	10,000	......	......	......	......	....	....	110½ Aug. 9	113¾ Dec. 11
Sav. Fl. & W.—1st, con., g. 6s.1934	A-O	....	1,000	127⅝	......	128¼	......	....	....	128 Dec. 31	128 Dec. 31
1st, g., 5s.........................1934	A-O	....	....	112	......	113¼	......	....	....	....	....
St. John's Div., 1st, g., 4s. 1934	J-J	....	....	......	......	90½	......	....	....	94 Feb. 6	95¼ Nov. 30
Ala. Mid., 1st, gu., g., 5s...1928	M-N	....	5,000	......	......	......	......	....	....	106½ Feb. 25	111 Dec. 10
Bruns. & W., 1st, gu., g., 4s.1938	J-J	....	....	......	......	......	......	....	....	87 Jan. 12	87 Jan. 12
Sil. Sp. O. & G., gu., g., 4s.1918	J-J	95,000	....	90	Sale	90½	......	89½ Jan. 8	92 Jan. 25	91¼ June 3	91⅝ June 3
Scioto Val. & N. E. See Nor. & West.											
Sea. & Roanoke, 1st, 5s....1926	J-J	....	....	......	......	112	......	....	....	....	....
Car. Cent. 1st con. g. 4s...1949	J-J	....	....	......	......	......	......	....	....	....	....
Sher. Shr. & So. See Mo. K. & Tex.											
Sil. Sp. O. & G. See Sav. Fla. & W.											
Sod. Bay & So., 1st, g., 5s ...1924	J-J	....	1,000	103	......	103	......	....	....	100 Dec. 4	100 Dec. 4
So. Carolina & Ga. See Southern.											
So. Pac. Co. 2-5 year, 4½s..1905	J-D	134,000	143,000	99	Sale	100¾	Sale	99 Jan. 2	100¾ Jan. 31	95⅝ Feb. 27	101½ Nov. 12
Cent. Pacific coll. Aug., 1949	J-D	1,088,000	829,000	93¾	Sale	94⅞	Sale	93¼ Jan. 14	94⅞ Jan. 31	83 Jan. 22	95½ Feb. 19
Registered..........Aug., 1949	J-D	....	....	......	......	......	......	....	....	89 Oct. 14	89 Oct. 14
A. & N. W., 1st, gu., g., 5s..1941	J-J	....	....	......	......	......	......	....	....	96 Jan. 8	111 June 25
Cent. Pac. 1st, ref. gu. g. 4s.1949	F-A	332,000	327,000	103½	Sale	103½	Sale	103¼ Jan. 3	104 Jan. 8	100 Feb. 14	103¼ July 25
Registered.........................1949	F-A	....	....	......	......	......	......	....	....	....	....
Mort. guar. g. 3½s Aug., 1929	J-D	382,000	127,000	87	Sale	87¾	Sale	87 Jan. 3	87⅞ Jan. 23	83¼ Jan. 18	89½ Apr. 11
Registered..........Aug., 1929	J-D	....	....	......	......	......	......	....	....	....	....
Gal. H. & S. A., 1st g. 6s. .1910	F-A	....	....	111½	......	112	......	....	....	108½ Mar. 22	113½ June 24
2d gold 7s........................1905	J-D	....	7,000	105¾	107	106	......	....	....	106 Dec. 1	107¾ Nov. 15
Mex. & Pac. D., 1st g. 5s.1931	M-N	....	....	103	......	107½	......	....	....	100 Jan. 24	107½ Oct. 14
Gila V. G. & N., 1st, gu., g., 5s.1924	M-N	....	20,000	107	110	107	......	....	....	105 Jan. 22	108 Oct. 15
Hous. E. & W. T., 1st, g., 5s...1933	M-N	....	....	104	......	100	......	....	....	106 Jan. 2	108½ Feb. 26
1st, guar., gold, 5s..........1933	M-N	....	....	103	......	102	......	....	....	....	....
H. & T. C., 1st g. 5s int. gu.1937	J-J	52,000	30,000	......	......	110¼	111	110¼ Jan. 27	111 Jan. 30	110 Jan. 2	113½ June 27
Con. gold 6s, int. guar...1912	A-O	....	12,000	110	......	111¾	......	....	....	110 Nov. 18	112 Dec. 30
Gen. gold 4s, int. guar...1921	A-O	28,000	32,000	94	Sale	......	......	93¾ Jan. 9	95 Jan. 23	86¼ Jan. 22	95 Mar. 21
Waco & N. W., 1st, g., 6s.1930	M-N	15,000	10,000	125	127¼	125	127	126½ Jan. 13	127 Jan. 13	126 Dec. 28	126 Dec. 28
Morgan's La. & T., 1st, 7s.1918	A-O	25,000	....	136	......	134	137	135 Jan. 30	137 Jan. 14	136 Apr. 29	137½ Jan. 29
1st, gold, 6s.....................1920	J-J	15,000	....	......	......	123	......	123 Jan. 13	123½ Jan. 10	123 Aug. 14	125 Feb. 26
N. Y. Tex. & Mex. gu. 1st, 4s.1912	A-O	....	....	......	......	......	......	....	....	....	....
No. of Cal., 1st, gu., g. 6s...1907	J-J	....	....	......	......	106½	......	....	....	....	....
Guar. gold 5s....................1938	A-O	....	....	......	......	117	......	....	....	113 Jan. 4	113 Jan. 4
Oregon & Cal., 1st, gu., g., 5s.1927	J-J	....	....	......	......	102	104½	....	....	105½ Mar. 16	107 Mar. 23
S. A. & A. P., 1st, gu., g., 4s.1943	J-J	747,000	368,000	87¾	Sale	89¾	Sale	87¼ Jan. 16	90 Jan. 30	77⅞ Jan. 3	91¾ June 17
So. P. of Ar., gu. 1st, 6s....1909	J-J	110,000	4,000	111	......	112½	Sale	112⅛ Jan. 29	112½ Jan. 31	110½ Apr. 1	114½ June 6
do do 1910	J-J	....	2,000	......	......	111¾	113	....	....		

BONDS
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in January, 1902.	Sales in December, 1901.	PRICES IN JANUARY. Jan. 2 Bid.	Jan. 2 Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices	Lowest. Date	Highest. Sale Prices	Highest. Date	RANGE FOR YEAR 1901. Lowest. Sale Prices.	Lowest. Date	Highest. Sale Prices.	Highest. Date
Southern Pacific Co.—(Concl.)—		$	$												
So. P. of Cal., 1st, g., 6s, A..1905	A-O	23,000	56,000	.....	.....	104	.....	107⅜	Jan. 21	108¼	Jan. 27	107	Nov. 6	111½	Jan. 30
Do do B. 1905	A-O	.....	6,000	.....	.....	108⅜	111	.....		.....		106⅜	Apr. 25	108¼	Dec. 13
Do do C&D.1906	A-O	4,000	1,000	.....	.....	110⅝	.....	110⅝	Jan. 14	110⅝	Jan. 14	108	June 4	109	Dec. 10
Do do E&F.1902	A-O	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Do do 1912	A-O	.....	.....	116	.....	119⅜	.....	.....		.....		119	Jan. 19	120	Feb. 15
1st, consol., guar. g. 5s..1937	M-N	.....	.....	110	.....	110	.....	.....		.....		.....		.....	
Do. stamped...1905-1937	M-N	117,000	71,000	109⅛	.....	110⅛	Sale	109	Jan. 3	110⅛	Jan. 31	106½	May 3	111	Sept. 17
S. Pac. of N. Mex., 1st, 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....		.....		110	Mar. 22	114¼	Oct. 14
S. P. Coast, 1st., gu. g., 4s.1937	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Texas & N. O., 1st. 7s.....1905	F-A	.....	.....	.....	.....	.....	.....	.....		.....		110	Apr. 11	110⅜	Feb. 6
Sabine Div's'n, 1st, 6s...1912	M-S	.....	.....	112½	.....	113½	.....	.....		.....		.....		.....	
Consol., gold, 5s 1943	J-J	.....	.....	.....	.....	107	.....	.....		.....		103⅜	Jan. 2	111½	June 26
Southern Ry—1st con. g., 5s.1994	J-J	372,000	384,000	121½	Sale	120	Sale	119½	Jan. 24	121⅛	Jan. 3	111⅜	Jan. 4	124½	Dec. 23
Registered.....1994	J-J	4,000	.....	122	Sale	.....	.....	122	Jan. 2	122	Jan. 2	116	June 4	120¼	Nov. 15
Mob. & O., coll. tr., g., 4s..1938	M-S	37,000	22,000	97	.....	.....	.....	97	Jan. 6	98	Jan. 20	95	Sept. 27	97½	Dec. 13
Mem. Div. 1st g. 4-4½-5s..1996	J-J	.....	.....	.....	.....	112½	.....	.....		.....		109	Jan. 21	112	Sept. 25
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. L. Div., 1st, gold, 4s....1951	J-J	83,000	52,000	93⅝	Sale	100¼	Sale	99⅝	Jan. 2	100½	Jan. 23	96	Oct. 3	101	Nov. 29
Ala. Cen R. 1st 6s.....1918	J-J	.....	.....	.....	.....	117½	.....	.....		.....		120	Mar. 25	120	Mar. 25
Atl. & Danv., 1st, gold, 4s.1948	J-J	18,000	42,000	.....	.....	95	96	94	Jan. 4	96¼	Jan. 30	93	July 13	97	Dec. 23
Atlan. & Yad., 1st, gu. g. 4s.1949	A-O	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Col. & Greenville 1st 6s...1916	J-J	.....	.....	.....	.....	119¾	.....	.....		.....		119¾	Mar. 21	121	June 13
E. T. Va. & Ga., Div., g., 5s.1930	J-J	10,000	.....	.....	.....	117½	.....	117	Jan. 17	117	Jan. 17	117½	Jan. 29	120¼	Apr. 25
Con., 1st, g., 5s.....1956	M-N	25,000	40,000	120	121	120½	.....	120	Jan. 9	120½	Jan. 18	117	May 29	121	Apr. 11
E. Ten., reor. lien, g., 4-5s.1938	M-S	.....	.....	.....	.....	115	.....	.....		.....		111⅞	Sept. 17	116¼	Feb. 5
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	2,000	5,000	.....	.....	126½	...	125	Jan. 29	125½	Jan. 30	124¼	Feb. 7	128⅛	Dec. 16
Knox. & Ohio, 1st, g., 6s...1925	J-J	8,000	6,000	.....	.....	125	.....	125	Jan. 30	127⅜	Jan. 9	124½	Jan. 24	129	Apr. 11
Rich. & Dan., con., g., 6s..1915	J-J	6,000	4,000	.....	.....	121	121½	120¼	Jan. 24	120½	Jan. 27	121	July 24	124¼	June 22
Equip. sink. fd., g., 5s...1909	M-S	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Deb., 5s., stamped.....1927	A-O	.....	26,000	.....	.....	112½	.....	.....		.....		109	Apr. 10	111½	July 18
Rich. & Meck., 1st, g., 4s..1948	M-N	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
So. Car. & Georg. 1st g. 5s.1919	M-N	17,000	13,000	.....	.....	.....	111½	109	Jan. 9	109¼	Jan. 10	106	Jan. 4	110	June 26
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	116½	.....	.....		.....		114	Sept. 10	114	Sept. 10
Va. Mid. gen., 5s.....1936	M-N	2,000	.....	115½	.....	116½	.....	115	Jan. 13	115	Jan. 15	113	May 29	117	Oct. 2
Gtd., stamped.....1639	M-N	.....	6,000	115½	.....	.....	.....	.....		.....		115	June 10	116½	Dec. 30
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	.....	93	.....	92	.....	.....		.....		.....		.....	
West. N. C., 1st, con. g., 6s.1914	J-J	.....	1,000	.....	.....	118	.....	.....		.....		116	Apr. 29	120⅝	June 10
S. & N. Ala. *See* Louisv. & Nash															
Spok. Falls & Nor., 1st, g., 6s.1939	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J-D	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sunb. & Lewistown. *See* Penn. RR.															
Syra. Bing. & N.Y. *See* D.L. & W.															
Tebo. & Neosho. *See* M. K. & T.															
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	.....	.....	114½	.....	114	.....	.....		.....		113½	Oct. 8	116	Mar. 18
Texas & P. Ry., E. Div., 1st, g. 6s.1905	M-S	.....	.....	.....	.....	.....	.....	.....		.....		104	Feb. 15	104	Feb. 15
1st con. g., 5s.....1894-1944	F-A	15,000	1,000	116½	.....	117	.....	116½	Jan. 24	116½	Jan. 24	115	Nov. 12	116½	May 23
1st, gold, 5s.....2000	J-D	214,000	243,000	.....	.....	121	Sale	119	Jan. 17	121	Jan. 23	115½	Jan. 4	120⅜	Nov. 11
2d, gold, income, 5s. Dec., 2000	Mch	65,000	10,000	.....	.....	101	Sale	98	Jan. 8	101	Jan. 31	90	Jan. 8	100	Jan. 22
La. D. v. B. L., 1st, g., 5s..1931	J-J	.....	.....	.....	.....	.....	.....	.....		.....		110¼	June 17	111	June 18
Tol. & Ohio Cent.—1st., g., 5s.1935	J-J	1,000	.....	.....	.....	113	.....	114½	Jan. 15	114½	Jan. 15	113	July 9	117½	Apr. 10
West'n Div., 1st, g., 5s 1935	A-O	.....	.....	.....	.....	113	.....	.....		.....		112½	Nov. 13	115¼	Jan. 14
Gen. gold 5s.....1935	J-D	.....	.....	.....	.....	104	107	.....		.....		103	June 12	108½	May 21
Kan. & M., 1st gu., g., 4s....1990	A-O	2,000	10,000	.....	98½	.....	98⅜	98½	Jan. 6	98½	Jan. 6	95	Jan. 14	99¼	July 16
Tol. Peo. & W., 1st, gold, 4s.1917	J-J	20,000	9,000	.....	.....	91	93	91	Jan. 3	92	Jan. 24	86	Jan. 24	95	Sept. 26
Tol. St. L. & W.—Pr. L., g. 3½s.1925	J-J	298,000	20,000	90⅜	Sale	91	Sale	90¼	Jan. 24	91	Jan. 31	88	Feb. 14	93	Dec. 13
Registered.....1925	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Fifty-year, gold, 4s.....1950	A-O	455,000	101,000	82½	Sale	83⅞	Sale	82½	Jan. 21	83⅞	Dec. 31	73	Feb. 14	85⅛	May 22
Registered.....1950	A-O	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Tor. H. & B., 1st, g., 4s. July, 1946	J-D	1,000	.....	.....	.....	.....	99	97½	Jan. 4	97½	Jan. 4	98	Jan. 2	100	June 24
Ulster & Del., 1st con. g., 5s.1928	J-D	1,000	2,000	.....	.....	111	.....	111	Jan. 17	111	Jan. 17	106½	July 17	109¼	Nov. 13
Un. Pac., RR. & l. g., g., 4s..1947	J-J	886,000	475,000	105¼	Sale	105	Sale	104⅜	Jan. 13	105⅜	Jan. 2	103½	July 24	107¼	Dec. 30
Registered.....1947	J-J	.....	12,000	.....	.....	.....	.....	105	Jan. 20	105	Jan. 20	103½	Dec. 23	106⅜	June 14
1st lien conv. 4s.....1911	M-N	11238000	19,719,000	106⅜	Sale	106¼	Sale	105¼	Jan. 15	107¼	Jan. 3	103	Mar. 19	129	May 2
Registered.....1911	M-N	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Oregon R. & N., 1st, s. f. g. 6s.1909	J-J	3,000	5,000	109	Sale	.....	.....	109	Jan. 2	109	Jan. 2	110	Feb. 27	112⅞	Dec. 27
Ore. RR. & Nav. con. g. 4s..1946	J-D	450,000	144,000	102⅜	Sale	.....	.....	102	Jan. 3	103½	Jan. 24	101⅛	Dec. 16	105¼	Apr. 4
Oreg. Sh. Line 1st, gold 6s.1922	F-A	32,000	21,000	128½	.....	128⅜	.....	128½	Jan. 3	129½	Jan. 22	125	Aug. 16	130	Jan. 21
Oreg. Sh. L. 1st con. g. 5s.1949	J-J	113,000	27,000	117	Sale	117¼	Sale	117	Jan. 2	118	Jan. 20	115	Jan. 2	121	June 19
Non-cum. inc., A, 5s. July, '46	Sept	.....	.....	.....	.....	.....	.....	.....		.....		103½	Oct. 15	106	Jan. 21
Utah & No., 1st, 7s 1908	J-J	.....	.....	.....	.....	.....	.....	.....		.....		117	June 3	119	Jan. 11
Gold. 5s.....1926	J-J	.....	.....	.....	.....	.....	.....	.....		.....		113	Mar. 7	113	Mar. 7
U. N. J. RR. & C. Co. *See* Penn. RR.															
Utah Central—*See* Rio Gr. West.															
Utica & Bl. Riv. *See* N. Y. Cent.															
Ver. Val. Ind. & W. *See* Mo. Pac.															
Virginia Mid. *See* South. Ry.															
Wabash RR. Co., 1st g. 5s..1939	M-N	288,000	96,000	118¼	119¼	118⅞	Sale	118⅛	Jan. 17	119	Jan. 3	117	May 23	120⅜	Apr. 15
2d, gold, 5s.....1939	F-A	102,000	167,000	114	115	114	114½	114	Jan. 7	114⅜	Jan. 18	107½	Aug. 15	115	Dec. 23
Debenture, series A.....1939	J-J	.....	17,000	.....	.....	99	.....	.....		.....		96⅜	Jan. 10	102½	Feb. 8
Series B.....1939	J-J	8,030,000	11,187,000	66⅝	Sale	68⅜	Sale	66½	Jan. 3	69⅞	Jan. 7	40	Jan. 4	70	June 1
1st, g. 5s, Det. & Ch. Ex...1941	J-J	.....	.....	.....	.....	109¾	.....	.....		.....		110	Jan. 8	111	Jan. 28
Des Moines Div. 1st g. 4s..1939	J-J	10,000	20,000	93	97	95	.....	95	Jan. 11	95	Jan. 11	95	Jan. 5	98½	May 16
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	.....	2,000	111	.....	111	.....	.....		.....		110	May 4	112	Feb. 25
Wash. Ohio & West. *See* So. Ry.															
Wash. Central. See No. Pacific.															
West. N. Y. & Penn., 1st, g., 5s.1937	J-J	78,000	36,000	120	Sale	120	120½	119½	Jan. 7	120⅛	Jan. 21	119	July 24	122	Mar. 11
Gen. g. 2-3-4s.....1943	A-O	8,000	23,000	99½	100½	99⅝	100	100	Jan. 29	100	Jan. 29	95	Jan. 5	101½	Mar. 22
Income 5s.....April, 1943	Nov.	.....	.....	35	.....	35	.....	.....		.....		31	Feb. 15	40	Mar. 21
West. No. Car. *See* South'n Ry.															
West Shore. *See* N. Y. Central.															
W. Va. Cent. & P., 1st, g., 6s.1911	J-J	6,000	.....	.....	.....	111	.....	112½	Jan. 18	114⅛	Jan. 20	113½	Feb. 13	113½	Feb. 13
Wheel. & Lake Erie—1st, 5s.1926	A-O	.....	.....	.....	.....	114¼	117	.....		.....		112	Oct. 15	117½	Mar. 26
Wheel. Div., 1st, gold, 5s..1928	J-J	2,000	.....	.....	.....	113	.....	112½	Jan. 21	112½	Jan. 21	111¼	Feb. 13	116¾	Mar. 13
Exten. & Imp., gold, 5s....1930	F-A	.....	20,000	113½	116	113	115½	.....		.....		112	June 24	118	Dec. 24
Wh. & L.E. RR. 1st con. 4s.1949	M-S	977,000	179,000	92	Sale	93⅜	Sale	91¼	Jan. 13	93½	Jan. 30	89	Mar. 5	94	May 2
Wilkesb. & East. *See* N. Y. S. & W.															
Will. & Sioux F. *See* St. P. M. & M.															
Winona & St. P. *See* Chic. & N. W.															
Wis. Cent. Co., 1st gen., g., 4s.1949	J-J	558,000	699,000	88¾	Sale	88½	Sale	88⅛	Jan. 15	89¼	Jan. 2	85¼	Jan. 4	92½	June 25
Street Railway Bonds.															
Brook. Rap. Tran., g., 5s.....1945	A-O	32,000	37,000	106⅜	.....	107	108½	107	Jan. 7	108½	Jan. 24	103½	Oct. 7	110½	Feb. 13
Atl. Av., B'kl'n, impt. g. 5s.1934	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Brooklyn City, 1st, con. 5s.1941	J-J	1,000	1,000	.....	.....	112½	.....	112½	Jan. 22	112½	Jan. 22	111	Jan. 15	115	Feb. 4
B'k'n Q. Co. & S. c. g. g. 5s 1916-'41	M-N	12,000	32,000	98½	.....	103	Sale	100	Jan. 17	103	Jan. 31	100	Dec. 2	105⅜	Apr. 25
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	752,000	375,000	100⅝	101	102¼	Sale	100¾	Jan. 3	102¼	Jan. 31	98	Feb. 20	103	July 25
Kings Co. Elev., 1st, g. 4s.1949	F-A	626,000	85,000	.....	.....	92	Sale	90	Jan. 8	92	Jan. 31	88	Sept. 17	95	Apr. 4
Nassau Elec., guar., g. 4s..1951	J-J	.....	.....	.....	.....	.....	.....	.....		.....		100½	Oct. 28	101	Oct. 23
Conn. Ry. & L.—1st, g., 4½s 1951	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Denv. Tram. Co. con. g. 6s.1910	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Det. Citizens, 1st con., g. 5s.1905	J-J	.....	.....	.....	.....	.....	.....	.....		.....		101½	Sept. 11	103	Nov. 23
Grand Rapids Ry., 1st g. 5s.1916	J-D	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mark. St. Cable (S. Fr.), 1st 6s.1913	J-J	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	8,000	48,000	120½	.....	122½	.....	120½	Jan. 17	122	Jan. 30	117½	Feb. 4	122¾	Jan. 17
Bway & 7th Av. 1st con. g. 5s.1943	J-D	10,000	13,000	118	.....	118½	Sale	118½	Jan. 10	118½	Jan. 11	118	Dec. 18	122¾	Jan. 7
Registered.....1943	J-D	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	.....	12,000	122	.....	124	.....	.....		.....		121⅜	Sept. 24	126	Feb. 28
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Lex. Av. & Pav. F., 1st, 5s.1993	M-S	6,000	14,000	121½	123	122	.....	123	Jan. 7	123¼	Jan. 7	120	Oct. 23	123¼	Feb. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January, 1902.	Sales in December, 1901.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1901. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
Met. W. S. El. (Chic.) 1st 4s..1938	F-A		14,000	.....	.....	103	Sale	102⅜ Jan. 6	103 Jan. 31	98 Feb. 1	103⅜ June 24
Registered.....1938	F-A	4,000	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil. El. Ry. & Lt. con. 30 yr. g. 5s. '26	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	.....	113⅜	.....	109½	.....	.....	.....	110 Apr. 9	110 Apr. 9
St. Paul City Cable. con. g., 5s. 1937	J-J	.....	.....	113	.....	112½	.....	.....	.....	111½ Jan. 24	114½ Nov. 14
Guaranteed, gold, 5s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	35,000	57,000	124	Sale	124¼	Sale	123 Jan. 29	124¼ Jan. 31	123 July 20	126 Dec. 31
1st, con., guar., 4s.....2000	....	3,073,000	2,618,000	100	Sale	101	Sale	99¼ Jan. 20	101 Jan. 31	100 Nov. 9	105 Jan. 12
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	.....	123½	126	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.											
Atlanta Gas-Light, 1st, g., 5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos. U. Gas tr. ctfs. s. f., g. 5s. 1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s. '45	M-N	32,000	79,000	.....	.....	117	Sale	117 Jan. 13	117⅝ Jan. 16	115½ May 24	119½ Apr. 25
Chic. Gas L. & C.—*See* Peop. Gas & C.											
Columbus Gas Co., 1st, g., 5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas & C.											
Detroit City Gas Co., g., 5s..1923	J-J	21,000	18,000	.....	95	.....	93	92½ Jan. 30	93 Jan. 21	94 Jan. 30	103 Apr. 23
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	.....	.....	105	.....	.....	.....	.....	.....	102 Apr. 8	106 Aug. 2
Ed. El. Ill., B'klyn. *See* K. C. E. L. & P.											
Ed. El. Ill. *See* N. Y. G. & E. L. H. & P.											
Eq. Gas L. Co. N. Y., con., g., 5s. 1932	M-S	.....	.....	119	.....	119	122	.....	.....	118½ Mar. 1	118½ Mar. 1
Equ. Gas & F.—*See* Peop. Gas & C.											
G. & Elec. Berg. Co. 1st con. g. 5s. '49	J-D	.....	.....	75	.....	85	.....	.....	.....	61½ Oct. 19	102½ Jan. 28
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	1,000	1,000	124	.....	125	.....	.....	.....	123¾ Nov. 13	126¼ June 18
Ed. El. Ill., Bkn, 1st co. g. 4s. 1939	J-J	5,000	.....	.....	.....	.....	.....	97 Jan. 7	97 Jan. 7	96 Oct. 4	97½ Nov. 20
Lac. Gas L.—1st, g., 5s. May, 1919	Q-F	20,000	40,000	108½	110	109	110	108½ Jan. 20	110 Jan. 10	107 Jan. 3	110 Apr. 15
Small bonds.....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nat. Fuel Gas Co. *See* Peo. G. & C. Co											
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s.....1948	J-D	59,000	2,000	.....	113¼	113¼	Sale	112½ Jan. 14	113½ Jan. 31	108¼ Jan. 3	116 Sept. 6
Registered.....1948	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g., 4s. '49	F-A	492,000	262,000	97	Sale	98½	Sale	97 Jan. 8	98½ Jan. 31	94⅜ Aug. 16	98¼ June 15
Ed. El. Ill., 1st, con., g., 5s. 1910	M-S	16,000	30,000	107¼	108	108¼	.....	107⅜ Jan. 7	108½ Jan. 17	105 Oct. 1	109½ Jan. 28
1st consol., gold, 5s.....1995	J-J	.....	.....	.....	.....	120	.....	.....	.....	121 Mar. 9	121¾ Apr. 26
N.Y.&Q El L. & P. 1st con. g. 5s. 30	F-A	104,000	170,000	104	104½	106¾	Sale	104½ Jan. 6	107 Jan. 27	102 Nov. 22	104½ June 12
Pat. & Pas. Gas & El. con. g. 5s. 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s. 1904	M-N	.....	.....	.....	.....	102½	.....	.....	.....	.....	.....
pf. guar., gold, 6s.....1904	J-D	.....	.....	.....	.....	100½	.....	103 Jan. 29	103 Jan. 29	102½ June 18	104 Mar. 29
1st, consol., gold, 6s.....1943	A-O	24,000	12,000	.....	.....	121½	.....	121 Jan. 20	126 Jan. 4	120 Jan. 10	126 May 21
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	19,000	.....	.....	.....	109¼	.....	109 Jan. 13	109½ Jan. 17	108 Jan. 8	111½ Nov. 25
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	1,000	12,000	107½	108	108¼	.....	108¼ Jan. 30	108¼ Jan. 30	104¾ Jan. 11	110 May 21
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	3,000	.....	101⅛	.....	103	.....	102½ Jan. 17	103 Jan. 10	102 July 9	105¾ Nov. 27
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	9,000	5,000	104½	106	.....	106	105 Jan. 3	105 Jan. 3	102 Jan. 7	106 Aug. 19
Trenton Gas & Elec., 1st g. 5s. 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	109 Feb. 8	109 Feb. 8
Utica El. L. & P. 1st, s. f., g. 5s. 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 16	107½ Jan. 16
Miscellaneous Bonds.											
Adams Express col. tr. g. 4s. 1948	M-S	33,000	119,000	105	106	106½	.....	105 Jan. 16	106⅝ Jan. 29	103 Sept. 16	109 Feb. 13
Am. Ex. Fry of N. Y. 1st con., g., 5s '48	F-A	35,000	2,000	.....	.....	.....	.....	83½ Jan. 23	85½ Jan. 3	83 Oct. 29	91¼ Mar. 29
B'klyn W. & W. H. 1st, g., 5s, tr. rec.	.....	10,000	12,000	.....	.....	.....	.....	76 Jan. 14	76 Jan. 14	68 Feb. 7	78 Mar. 19
Chic. Jc. & St. Yd., col., g., 5s. 1915	J-J	.....	.....	.....	.....	107	.....	.....	.....	111 Mar. 7	111 Mar. 7
Col. M. & M., land gr., 3½s. 8. A. 1911	A-O	332,000	28,000	.....	.....	32	.....	30 Jan. 3	35 Jan. 28	29 Oct. 23	35½ Mar. 25
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. R. H. & L., Ilm., gen., g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp. News Shipbld'g & Dry Dock 5s.....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Dock 50-year g. 4s . . 1951	F-A	78,000	69,000	.....	.....	95	Sale	94 Jan. 3	95 Jan. 18	93⅞ Nov. 30	94½ Dec. 5
N. Y. & Ont. Land, 1st, g., 6s. 1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. R. Securities Co., g., 3½s. 1951	J-J	.....	10,000	.....	.....	.....	.....	.....	.....	91¼ Oct. 24	91¾ Dec. 19
St. Jos. Stk. Yds., 1st, g., 4½s. 1930	J-J	.....	.....	.....	.....	101	.....	.....	.....	.....	.....
St. Louis Ter'l. Cuppies Station & Prop. Co., 1st, g. 4½s, 5-20 yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s. 1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.											
Am. Bicycle, s. f., deb., 5s...1919	M-S	27,000	51,000	.....	60	55	57	50 Jan. 17	60 Jan. 3	55 Dec. 12	82 Apr. 25
Am. Cot. Oil, extended, 4½s. 1915	.....	14,000	27,000	.....	.....	100	.....	100 Jan. 28	100⅜ Jan. 28	99 Jan. 21	102 June 28
Am. Ride & L. 1st, s. f., g., 6s. 1919	M-S	347,000	72,000	95	Sale	97⅞	Sale	94½ Jan. 2	98½ Jan. 8	90 Oct. 7	98 Aug. 29
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	151,000	18,000	.....	.....	85	Sale	80 Jan. 6	85 Jan. 31	75 Oct. 21	85 Jan. 5
Am. Thread, 1st., coll. tr., 4s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cons. Tobacco, 50-yr g. 4s..1951	F-A	10205000	5,423,000	66	Sale	69	Sale	65½ Jan. 14	69⅞ Jan. 10	62¼ Sept. 30	67¼ Sept. 26
Distill. Co. of Amer. col. tr. g. 5s. '11	J-J	358,000	150,000	.....	.....	88⅛	Sale	86 Jan. 3	88⅛ Jan. 31	82 Oct. 5	88 Dec. 31
Gramercy Sugar, 1st, g., 6s. 1923	A-O	.....	.....	.....	90	.....	90	.....	.....	90 Apr. 17	100 Apr. 22
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	.....	100¼	.....	.....	.....	.....	.....	100 Apr. 1	100½ June 13
Internat. Paper 1st con. g. 6s. '18	F-A	39,000	21,000	112	Sale	110	112	110 Jan. 27	112 Jan. 18	105 Feb. 1	112 Dec. 27
Knickerb. Ice (Chic.). 1st g. 5s. '28	.....	.....	.....	.....	98	.....	98	.....	.....	.....	.....
Nat. Starch Mfg. Co. 1st, g., 6s. 1920	M-N	8,000	1,000	.....	.....	108	.....	106¾ Jan. 10	103¼ Jan. 20	105 Dec. 27	110 Jan. 23
Nat. Starch Co., s. f., deb. g., 5s. '25	J-J	14,000	.....	.....	.....	.....	96	89 Jan. 2	8 ⅛ Jan. 21	91 Oct. 17	96 June 21
Sand'd Rope & T., 1st, g., 6s. 1946	F-A	157,000	73,000	59	Sale	58	60	58 Jan. 2	61 Jan. 24	47 Mar. 5	72½ Jan. 5
Income, g., 5s.....1946	....	604,000	249,000	7	8	7	7¾	6¾ Jan. 27	9 Jan. 18	5¼ Oct. 2	12 Jan. 2
U. S. Envel., 1st, g. 6s. Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leath. Co. s. f., deb. g., 6s. 1913	M-N	2,000	10,000	112½	.....	113¾	.....	113½ Jan. 27	113¼ Jan. 27	112¼ Nov. 18	115½ Oct. 15
Coal and Iron Bonds.											
Cah. Coal Min. Co. *See* T. C. I. & R.											
Col. C. & I., 1st, con., g., 6s. 1902	F-A	.....	.....	.....	.....	.....	.....	.....	.....	101 Sept. 27	104½ July 25
Col. C. & I. Dev. Co., gu., g., 5s 1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s. 1919	M-N	.....	.....	105¼	.....	105¼	.....	.....	.....	106¼ Feb. 14	106¼ Feb. 14
Col. Fuel & I. Co., gen. s. f., g. 5s 1943	F-A	50,000	259,000	105¾	Sale	105	106	105¼ Jan. 22	106 Jan. 3	96¾ Jan. 10	108 June 18
De Bardel. C. & I. *See* T. C. & I.											
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	3,000	.....	106½	.....	106	.....	108 Jan. 20	108 Jan. 20	.....	.....
Jeff. & Clear. C. & I. 1st. g. 5s. 1926	J-D	.....	.....	.....	.....	104	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s. f. 5s. '28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sa. & Pitts. C. & I., pur. m. 5s. 1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div., g., 6s. Jan., '17	A-O	5,000	24,000	107½	.....	108	.....	108 Jan. 16	109 Jan. 11	104 Apr. 18	110 Jan. 12
Birm. Div., 1st, con., 6s....1917	J-J	2,000	13,000	109	.....	110	.....	109 Jan. 9	109 Jan. 9	105 Mar. 4	112 June 19
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J-D	.....	.....	.....	.....	105	.....	.....	.....	.....	.....
De Bar. C. & I. Co., gu., g., 6s. 1910	F-A	13,000	12,000	.....	.....	.....	.....	103 Jan. 14	103¼ Jan. 17	100 Feb. 4	104½ Jan. 23
W. L. E. & P. Cl. Co. 1st, g., 5s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Teleg'h & Teleph. Bonds.											
Commercial Cable, 1st, g. 4s. 2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	100½ May 29	100½ May 29
Erie Teleg. & T. col. tr., g., 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. T. & T., 1st. s. f., g., 5s. 1918	M-N	.....	.....	.....	.....	114¾	.....	.....	.....	114 Nov. 27	114 Nov. 27
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. J. Tel. gen., g. 5s, cv. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	113¾ Oct. 4	117 July 16
West. Un.—Col. tr., cur., 5s. 1938	J-J	20,000	13,000	.....	.....	.....	113	112½ Jan. 10	113 Jan. 15	111 Aug. 13	115⅞ Mar. 7
Pond. & real estate, 4½s. g. 1950	M-N	163,000	12,000	.....	.....	106	.....	107¼ Jan. 27	108⅜ Jan. 6	105½ Jan. 4	109½ Oct. 24
Mutual Union Tel., s. f., g. 6s. 1911	M-N	5,000	.....	.....	.....	113	.....	113¼ Jan. 7	113¼ Jan. 7	111 June 28	116 Apr. 30
North West'n Telegraph, 7s 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling. b These are prices on the basis of four marks to one dollar. s Option sales.

STOCKS.—PRICES AND SALES FOR JANUARY, 1902, AND RANGE FOR THE YEAR 1901.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS N. Y. Stock Exchange.	Par.	SALES. In Jan.	SALES. Year 1901.	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1901. Lowest. Sale Prices.	Highest. Sale Prices.
Ann Arbor	100	225	9,945	22½	25	.....	.....	.....	.....	34⅞ Jan. 6	35 Jan. 6	20 Feb. 20	34 Nov. 25
Pref.	100	640	21,481	58½	Sale	.....	.....	.....	.....	63 Jan. 9	66 Jan. 3	50 Sept. 25	66 Dec. 27
Atchison Top. & S. Fe.	100	636,960	12,064,121	48¼	Sale	80⅛	Sale	76⅝	Sale	74¼ Jan. 27	81¾ Jan. 3	42¼ Jan. 21	91 June 5
Preferred	100	173,502	4,228,322	89⅜	Sale	102⅞	Sale	97⅛	Sale	x95⅛ Jan. 27	103⅝ Jan. 4	70 May 9	108 May 3
Baltimore & Ohio	100	138,396	2,072,079	84⅜	Sale	107½	Sale	103⅛	Sale	101 Jan. 14	108¼ Jan. 3	81⅜ Jan. 4	114½ May 3
Pref.	100	8,222	308,246	86½	Sale	96	Sale	96	97	95⅝ Jan. 13	97 Jan. 2	83¾ Feb. 27	97 June 5
Boston & N. Y. Air L. pf.	100	150	146,912	.....	.....	.....	.....	.....	.....	§108 Jan. 17	108½ Jan. 17	½ Dec. 24	1½ Dec. 31
Brookl'n Rapid Tr'nsit.	100	254,127	5,403,560	87	Sale	65	Sale	65⅞	Sale	63 Jan. 15	68⅜ Jan. 3	55⅞ Oct. 7	88⅝ Apr. 23
Buff. Roch. & Pitts.	100	600	22,382	83⅓	Sale	118	122½	112	120	115 Jan. 13	118¾ Jan. 3	77 Mar. 19	122 Nov. 23
Pref.	100	400	11,100	120	125	141	145	141¼	143	142 Jan. 8	143 Jan. 20	116 Mar. 1	146 Nov. 19
Buri. C. R. & Nor.	100	.....	4,471	120	.....	134	139	125	139	.....	.....	120 Feb. 25	136 Sept. 24
Canadian Pacific	100	52,525	598,080	92	93	113½	Sale	113¼	Sale	112¼ Jan. 28	117 Jan. 2	87 May 9	117½ May 7
Canada Southern	100	20,500	387,138	58⅞	Sale	86⅛	Sale	87⅛	Sale	85⅛ Jan. 6	88¼ Jan. 29	54⅛ Jan. 4	89 Nov. 25
Central of New Jersey	100	5,482	100,109	147¼	Sale	190	195	195	Sale	x188¾ Jan. 17	198 Jan. 6	145¾ Jan. 4	196⅝ Dec. 30
Chesapeake & Ohio	100	44,065	2,048,360	42⅜	Sale	47¼	Sale	45⅞	Sale	45¼ Jan. 14	48⅝ Jan. 2	29 May 9	55⅛ May 3
Chic. & Alton (new)	100	19,222	1,007,790	40⅜	Sale	35¼	Sale	34⅜	Sale	33½ Jan. 22	36⅞ Jan. 4	27 May 9	50½ Apr. 30
Preferred (new)	100	4,380	303,068	75½	Sale	76¼	Sale	76	Sale	76 Jan. 21	77¼ Jan. 3	72½ Jan. 4	89¼ Apr. 30
Chic. Burl. & Quincy	100	22	4,879,394	143	Sale	193	.....	§205	Sale	§202 Jan. 31	§205 Jan. 31	138¼ Jan. 4	199⅜ Apr. 30
Chicago & Eastern Ill.	100	12,460	138,775	91	Sale	.....	136	143	Sale	134⅜ Jan. 21	144⅜ Jan. 29	91 Jan. 2	140 Nov. 11
Pref.	100	820	10,717	120⅛	120⅜	.....	137	138	140	137⅞ Jan. 11	140 Jan. 28	120½ Jan. 3	136 Apr. 18
Chicago Great Western.	100	58,290	1,210,711	17⅜	Sale	24¼	Sale	23⅛	Sale	22⅜ Jan. 25	24⅜ Jan. 3	16 Jan. 3	27 Nov. 11
4 p. c. deb.	100	2,800	27,022	92	Sale	90	92½	91	92	91 Jan. 8	92 Jan. 4	90 July 27	94⅜ Mar. 15
5 p. c. pref. A	100	1,650	56,672	80	Sale	85	85½	84¼	Sale	83⅜ Jan. 22	84⅞ Jan. 28	75 May 10	90½ June 24
4 p. c. pref. B	100	6,710	94,479	44	Sale	46⅜	Sale	¼44	Sale	43½ Jan. 24	47⅞ Jan. 2	41 Dec. 9	56 Mar. 14
Chic. Ind. & Louisv.	100	63,782	909,243	25¼	Sale	53⅜	Sale	52¼	Sale	49¼ Jan. 14	54 Jan. 2	23 Jan. 21	82⅜ Dec. 31
Pref.	100	7,310	189,763	62	Sale	77	Sale	76	76½	75 Jan. 16	77 Jan. 2	58¾ Jan. 21	77⅜ Sept. 16
Chic. Milw. & St. Paul.	100	556,462	12,543,650	147½	Sale	165½	Sale	164⅛	Sale	160½ Jan. 27	168¼ Jan. 2	134 May 9	188 May 6
Pref.	100	2,227	132,642	188	Sale	188	190	187	188½	186 Jan. 14	189 Jan. 3	175 May 9	200 May 3
Chicago & North West.	100	35,194	267,194	172	Sale	207	Sale	214⅞	Sale	204½ Jan. 14	216 Jan. 22	168⅛ Jan. 21	215 May 1
Pref.	100	3,268	18,302	.....	.....	235	Sale	.....	.....	230 Jan. 18	239½ Jan. 23	207 Mar. 1	248 Apr. 11
Chic. R. I. & Pacific.	100	75,134	2,624,257	121⅞	Sale	154	Sale	152¾	Sale	152 Jan. 15	165 Jan. 31	116⅞ Jan. 4	175¼ June 5
Chic. St. P. M. & O.	100	250	11,097	126	Sale	130	140	140	150	140¼ Jan. 10	141 Jan. 13	125 Mar. 1	146⅜ Nov. 22
Pref.	100	.....	3,340	180	185	185	197	185	198	.....	.....	180 Mar. 29	201 Apr. 11
Chic. Term. Trans. RR.	100	9,530	535,617	11½	12⅝	16⅛	Sale	17⅞	Sale	16½ Jan. 2	18 Jan. 18	10½ Jan. 19	31 Apr. 16
Pref.	100	20,450	719,950	33¼	Sale	31	Sale	33	Sale	31 Jan. 2	33¾ Jan. 11	28¾ Dec. 8	57⅛ Apr. 15
Chic. Union Traction	100	100	37,325	.....	.....	.....	.....	.....	.....	10⅜ Jan. 8	10⅝ Jan. 8	12 Jan. 10	20⅝ May 23
Pref.	100	.....	900	.....	.....	.....	.....	.....	.....	.....	.....	54⅜ Feb. 11	60 May 13
Clev. Cin. Chic. & St. L.	100	23,600	380,243	76	Sale	98¼	Sale	99¼	Sale	95⅛ Jan. 14	100½ Jan. 28	73 May 9	101 Nov. 8
Pref.	100	1,215	17,145	*115*	*118*	§121½	Sale	121	124	118 Jan. 21	123 Jan. 28	115¾ Jan. 2	124 Nov. 25
Clev. Lor. & Wheel'g.	100	.....	19,883	28	Sale	35	45	.....	.....	.....	.....	27⅜ Jan. 7	42½ Nov. 27
Pref.	100	600	19,951	70	Sale	77½	85	.....	.....	77½ Jan. 27	77½ Jan. 28	67 Aug. 7	82 Dec. 31
Cleve. & Pittsb., guar.	50	.....	205	186	.....	192	.....	192	.....	.....	.....	§189 June 24	§195 May 4
Col. & Sou. vot. tr. ctfs.	100	56,054	1,167,853	7⅝	Sale	15	Sale	15⅛	Sale	14⅛ Jan. 15	15½ Jan. 5	6⅜ Jan. 21	18 Apr. 29
1st pref. vot. tr. ctfs.	100	34,485	305,225	43½	Sale	60	Sale	62⅝	Sale	59¼ Jan. 15	63 Jan. 31	x40 Jan. 31	60 Dec. 28
2d pref. vot. tr. ctfs.	100	36,560	311,641	16⅝	Sale	28½	Sale	30	Sale	28 Jan. 14	30⅛ Jan. 31	16½ Jan. 4	28⅜ Apr. 29
Delaware & Hudson	100	83,375	1,011,188	133½	Sale	179¼	Sale	173¼	Sale	170⅞ Jan. 27	184½ Jan. 7	105 May 9	185⅛ Apr. 3
Del. Lack. & Western.	50	24,624	257,558	193⅜	Sale	260	Sale	281½	Sale	253 Jan. 15	2c1½ Jan. 31	x188¼ Jan. 2	258 Dec. 31
Denver & Rio Grande.	100	2,610	525,693	33¼	Sale	45⅛	Sale	42½	43¼	42½ Jan. 27	46 Jan. 2	29½ Jan. 21	53⅛ May 6
Pref.	100	14,615	453,913	85½	Sale	x93	Sale	91⅛	Sale	§94 Jan. 21	x93⅞ Jan. 2	80 Jan. 21	103¼ June 14
Denver & Southwest'n.	100	100	2,211	.....	.....	49	60	30	.....	49 Jan. 10	49 Jan. 10	49 Nov. 15	71 June 27
Pref.	100	400	125	.....	.....	50	60	49	Sale	49 Jan. 20	50 Jan. 11	§65 Sept. 24	§69¼ July 2
Des Moines & Ft. D.	100	1,700	244,385	20¾	21¼	40	Sale	40⅛	Sale	39½ Jan. 31	40¼ Jan. 2	18 Jan. 30	45 June 5
Pref.	100	.....	363	115	.....	.....	.....	.....	.....	.....	.....	§121 Feb. 20	§135 May 15
Det.South. vot. tr. ctfs.	100	2,200	14,324	.....	.....	14⅜	Sale	13	14	13½ Jan. 24	16⅜ Jan. 6	14¼ Dec. 11	17 Dec. 5
Pref. voting tr. ctfs.	100	1,100	12,370	.....	.....	38	Sale	34	35½	33½ Jan. 28	39½ Jan. 6	36 Dec. 12	40⅞ Dec. 5
Detroit United Ry.	100	.....	2,614	.....	.....	.....	.....	.....	.....	.....	.....	75 Oct. 29	82 Aug. 21
Duluth S. S. & Atl.	100	9,198	171,191	5	6	10	10⅜	11¼	Sale	10 Jan. 15	11⅝ Jan. 31	4½ Feb. 5	12½ June 5
Pref.	100	11,150	144,996	15	Sale	19	Sale	21¼	Sale	18⅝ Jan. 14	21¼ Jan. 31	13⅝ Jan. 8	22½ Sept. 30
Erie	100	581,155	11,367,410	27	Sale	43⅜	Sale	39¼	Sale	37⅞ Jan. 2	44⅝ Jan. 2	24½ May 9	45¼ June 4
1st pref.	100	152,181	2,448,462	64¼	Sale	75	Sale	x69⅜	Sale	x69⅜ Jan. 31	75⅜ Jan. 2	59⅜ Jan. 21	75 Dec. 31
2d pref.	100	79,370	810,679	44½	Sale	61⅞	Sale	56	Sale	55 Jan. 27	63⅜ Jan. 2	39¼ Jan. 4	62¾ Dec. 31
Evansville & Terre H.	50	8,105	259,010	43	44	.....	.....	63	Sale	57 Jan. 13	63 Jan. 31	41 Jan. 31	x68 Apr. 13
Pref.	50	220	7,465	82	83	.....	.....	88½	Sale	87⅝ Jan. 31	88½ Jan. 31	81 Jan. 4	95 Apr. 11
Ft. Worth & Den. C. stmpd		3,959	25,775	.....	.....	30	Sale	31	33	30 Jan. 2	33¼ Jan. 3	17 Jan. 18	36 Apr. 30
Ft. Worth & Rio Grande.	100	.....	3,275	.....	.....	.....	.....	.....	.....	.....	.....	25 Jan. 29	29 Feb. 8
Great Northern, pref.	100	22,346	469,065	190	192	184¾	Sale	186½	188	183 Jan. 14	191 Jan. 6	167½ May 9	208 Mar. 15
Green Bay & Western.	100	100	472	52	Sale	.....	.....	.....	.....	75 Jan. 8	75 Jan. 8	50 Feb. 18	59½ Apr. 9
Debt certifs. A	1000	10-	116	66	Sale	.....	.....	75	Sale	70 Jan. 11	75¼ Jan. 30	65 Jan. 2	67¾ Feb. 14
Debt certifs. B	1000	91-	3,470	8¾	Sale	.....	.....	11	Sale	9 Jan. 8	12⅝ Jan. 10	7½ Jan. 28	11½ Apr. 22
Hocking Valley	100	16,947	263,995	43	Sale	71	Sale	68¼	69¼	66 Jan. 15	71¼ Jan. 2	40½ May 9	75½ Dec. 26
Pref.	100	8,839	176,267	72⅜	Sale	83½	Sale	82	Sale	81⅛ Jan. 14	84⅜ Jan. 2	69⅜ Jan. 21	88½ Dec. 16
Illinois Central	100	30,120	869,716	132¼	Sale	139¾	Sale	x137½	Sale	137 Jan. 14	141½ Jan. 2	124 May 9	154⅜ June 29
Leased line. 4 p. c.	100	.....	467	100	.....	104	.....	105	.....	.....	.....	§104 Feb. 15	106 Mar. 30
Ind. Illinois & Iowa.	100	100	764	.....	.....	.....	.....	.....	.....	80 Jan. 6	90 Jan. 6	77½ Dec. 6	80 Dec. 7
Iowa Central.	100	10,200	362,742	27	Sale	38	Sale	41	Sale	37½ Jan. 15	41⅜ Jan. 31	21 Jan. 21	43¾ June 21
Pref.	100	11,030	226,083	51⅜	Sale	72⅞	Sale	75	Sale	71 Jan. 14	76½ Jan. 3	48 Jan. 21	87⅜ July 1
Kanawha & Mich.	100	3,000	74,500	23	Sale	37	Sale	35⅛	Sale	33⅞ Jan. 25	37 Jan. 2	21 Jan. 8	41 June 15
K. C. Ft. S. & M., tr. ctfs. pfd.		49,220	21,352	.....	.....	80⅞	Sale	82⅜	Sale	80⅞ Jan. 2	83⅝ Jan. 18	77½ Dec. 16	81¼ Dec. 28
Kan. City So. vot. tr. ctfs.	100	1,350	60,559	14¼	Sale	20⅛	Sale	20	Sale	19 Jan. 15	20½ Jan. 2	13½ Jan. 4	25 Apr. 30
Pref. vot. tr. ctfs.	100	2,600	164,782	36½	37	46	Sale	44¼	Sale	44 Jan. 14	46½ Jan. 2	35 Jan. 4	49 Apr. 30
Keokuk & Des Moines.	100	500	27,293	6	Sale	16	Sale	10	15	13 Jan. 15	16 Jan. 5	5⅜ Jan. 3	18½ Oct. 2
Pref.	100	100	2,469	24	Sale	45	Sale	40	45	45 Jan. 2	45 Jan. 2	24 Jan. 2	45½ Sept. 30
Kingston & Pembroke.	50	150	4,912	9	9½	.....	.....	.....	.....	8¾ Jan. 13	8¾ Jan. 13	8 Feb. 5	14 Jan. 9
1st pref.	50	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	45 Mar. 8	50 Mar. 13
Lake Erie & Western.	100	5,670	190,470	46	Sale	70½	Sale	67	69	64 Jan. 15	71½ Jan. 3	39¾ Jan. 21	76½ Nov. 25
Pref.	100	2,470	23,222	112	116	125	130	132	Sale	125 Jan. 15	132 Jan. 31	108⅛ Jan. 21	135½ Sept. 27
Lake Shore.	100	50	3,603	235	250	.....	.....	.....	.....	§335 Jan. 27	§335 Jan. 27	§230 Apr. 11	§355 Nov. 23
Long Island.	50	3,813	68,816	68	Sale	86	Sale	80	83	78¾ Jan. 15	86 Jan. 2	67 Jan. 3	90 Dec. 18
Louisville & Nashville.	100	106,740	3,292,166	88⅞	Sale	107	Sale	103⅝	Sale	x102⅛ Jan. 27	108 Jan. 3	76 May 9	111⅜ June 17
Manhattan consol.	100	509,545	6,118,718	116	Sale	137½	Sale	135¾	Sale	134¼ Jan. 27	140⅜ Jan. 9	83 May 9	145 Dec. 5
Metropolitan Street.	100	314,974	1,944,143	173	Sale	162½	Sale	171	Sale	159¾ Jan. 15	173 Jan. 23	150 May 9	177 June 24
Met. W. Side El. (Chic).	100	300	13,486	30	32	42½	43½	38	42	40 Jan. 14	43 Jan. 6	27 Jan. 9	41 Nov. 25
Pref.	100	420	7,411	82½	Sale	§92¾	Sale	90	92	90 Jan. 10	91 Jan. 9	79½ Jan. 15	93 Sept. 27
Mexican Central.	100	113,020	980,570	16½	Sale	26½	Sale	28⅞	Sale	25⅞ Jan. 15	29⅜ Jan. 29	12⅜ Jan. 2	30 May 3
Mex. Nat'l trust certs.	100	117,085	1,170,055	4⅜	Sale	14⅛	Sale	16⅝	Sale	14⅛ Jan. 15	17 Jan. 31	3⅝ Jan. 24	15½ Oct. 12
Michigan Central.	100	113	3,277	*100*	.....	.....	.....	140	165	§156 Jan. 17	160 Jan. 17	107¼ Mar. 4	180 Nov. 25
Minneap. & St. Louis.	100	12,800	282,769	70½	Sale	106½	Sale	107⅜	Sale	105 Jan. 27	111 Jan. 6	67¾ Jan. 19	111¼ July 19
Pref.	100	500	41,625	102½	Sale	.....	.....	120½	Sale	118½ Jan. 22	121½ Jan. 7	101¾ Jan. 7	124⅛ Oct. 23
M. St. P. & S. St. Marie.	100	33,580	177,058	20	22	36½	Sale	39⅜	Sale	36½ Jan. 2	42 Jan. 7	15 May 9	36¼ Nov. 25
Pref.	100	7,400	69,849	55½	Sale	92	Sale	94⅜	Sale	90 Jan. 14	95 Jan. 29	49 Apr. 9	94⅜ Apr. 30
Mo. Kansas & Texas.	100	11,457	1,106,282	16½	Sale	26⅛	Sale	24⅝	Sale	24⅜ Jan. 30	27 Jan. 3	15 Jan. 21	35⅜ Apr. 30
Pref.	100	12,175	1,810,475	46	Sale	52⅜	Sale	52⅝	Sale	51 Jan. 13	54¼ Jan. 3	37 May 9	68⅜ Apr. 19
Missouri Pacific.	100	279,880	5,554,537	71⅝	Sale	106	Sale	102⅝	Sale	x99½ Jan. 14	107 Jan. 2	69 Jan. 4	124½ June 14
Morris & Essex.	50	50	2,131	190	192	.....	.....	.....	.....	§195 Jan. 21	§195 Jan. 21	§191½ Jan. 8	197¼ Apr. 9
Nash. Chatt. & St. Louis.	100	625	922	.....	.....	90	95	95	95	80 Jan. 24	88 Jan. 29	§70 June 11	§82¼ Nov. 29
N. Y. Cent. & Hud. Riv.	100	151,641	2,838,965	145¼	Sale	167⅜	Sale	161¾	Sale	159½ Jan. 27	171⅞ Jan. 2	139⅜ Jan. 21	174½ Nov. 25
N. Y. Chic. & St. Louis.	100	15,205	435,608	24½	Sale	51	Sale	49	Sale	46½ Jan. 15	52 Jan. 9	16 May 9	87⅞ Sept. 28
1st pref.	100	2,945	22,790	108	Sale	118	120	115	120	120 Jan. 9	124½ Jan. 27	97 Mar. 1	120 Sept. 18
2d pref.	100	6,788	198,551	56¼	Sale	89¼	Sale	80	86	86 Jan. 23	89¾ Jan. 9	47 Mar. 1	95 Sept. 28
New York & Harlem.	50	.....	765	.....	.....	.....	.....	.....	.....	.....	.....	§409 Nov. 7	420 Apr. 1
N. Y. Lack. & Western.	100	.....	783	134	136	.....	.....	.....	.....	.....	.....	§134½ Jan. 15	139 Feb. 21
N. Y. N. Haven & Hart.	100	570	9,567	210	214	210½	212½	210	211	209½ Jan. 30	212½ Jan. 9	§206¼ Feb. 26	217 June 24
N. Y. Ontario & West.	100	103,625	3,806,255	32½	Sale	35⅝	Sale	33⅞	Sale	33⅛ Jan. 25	36½ Jan. 2	24 May 9	40½ May 1
Norfolk & Western.	100	48,095	1,931,807	43⅝	Sale	58	Sale	56½	Sale	55 Jan. 14	59⅜ Jan. 3	42 Jan. 10	61⅜ Nov. 25
Pref.	100	2,811	33,449	83	Sale	91	92	91½	92½	91½ Jan. 21	93 Jan. 14	82 Feb. 15	92½ Nov. 23
Northern Pacific.	100	.....	5,046,031	85	Sale	.....	.....	.....	.....	.....	.....	77¼ Jan. 21	§700 May 9
Pref.	100	.....	811,255	88	Sale	.....	.....	.....	.....	.....	.....	84¼ Jan. 21	113¼ May 7
Pacific Coast Co.	100	1,240	58,716	60	Sale	.....	.....	73	74½	73⅜ Jan. 3	74½ Jan. 28	52 Feb. 1	78 Dec. 2
1st pref.	100	300	4,582	89	92	101	Sale	102	104	100½ Jan. 6	101½ Jan. 21	89 Feb. 25	103½ Dec. 29
2d pref.	100	500	17,510	67	68	.....	.....	78	82	79 Jan. 20	80 Jan. 3	63 Jan. 8	83 Nov. 29
Pennsylvania.	50	302,974	5,830,300	.....	.....	150⅝	Sale	149⅝	Sale	147 Jan. 14	151¾ Jan. 24	x137 May 9	161½ Apr. 23
Peoria & Eastern.	100	2,150	165,916	16½	Sale	39	42	40	43	39 Jan. 8	43 Jan. 25	§147⅜ Jan. 22	50 Sept. 27

STOCKS. N. Y. Stock Exchange	Par.	SALES. In Jan. Shares.	SALES. Year 1901. Shares.	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.	RANGE FOR YEAR 1901. Lowest. Sale Prices.	RANGE FOR YEAR 1901. Highest. Sale Prices.
Pere Marquette	100	925	22,826	30	34	80	90	70	80	78	Jan. 14	83	Jan. 7	33¾ Jan. 9	94 Nov. 12
Pref.	100	.....	7,136	72	Sale	.....	95	80	90	.....	.....	.....	.....	72 Jan. 2	86 June 17
Phila. Cinn. Ch. & St. L.	100	4,650	50,864	57	59½	82	Sale	82⅝	85	80½	Jan. 7	91⅝	Jan. 9	57 Jan. 30	81 Dec. 30
Pref.	100	.....	17,252	89½	90	.....	.....	106	.....	.....	.....	.....	.....	x 88 Jan. 4	113 Dec. 30
Phila. Ft. Wayne & Chic.	100	20	391	187	.....	192	.....	193	.....	$192½	Jan. 21	$192½	Jan. 21	$188½ June 8	$195 Nov. 9
Reading Co. vot. tr. cert.	50	1,223,340	5,573,426	25¾	Sale	57⅛	Sale	56¼	Sale	53⅜	Jan. 14	59	Jan. 2	24½ Jan. 4	58 Dec. 30
1st pref.	50	93,989	2,666,553	71¾	Sale	82¾	Sale	82	Sale	80½	Jan. 14	83¾	Jan. 2	65 May 9	82⅞ Dec. 30
2d pref.	50	361,715	3,003,575	39	Sale	64½	Sale	63	Sale	60	Jan. 14	66⅜	Jan. 3	38 Jan. 3	64⅛ Dec. 31
Rensel. & Saratoga	100	.....	164	198	.....	211	.....	210	.....	.....	.....	.....	.....	215 Oct. 25	215 Oct. 25
Rome Wat. & Ogdensb.	100	45	330	135	.....	.....	.....	.....	.....	$138	Jan. 7	$141	Jan. 18	135 Jan. 5	140 Apr. 24
Rutland, pref.	100	6,394	4,200	.....	.....	.....	.....	118¾	Sale	110½	Jan. 23	118¾	Jan. 31	97 Nov. 4	112¾ Nov. 7
St. Jos. & G.I. vot. tr. ctfs.	100	3,850	67,796	8	8¾	14½	Sale	13¾	Sale	12	Jan. 14	15	Jan. 2	7⅞ Jan. 21	15¼ June 8
1st pref. vot. tr. ctfs.	100	1,238	76,710	60	62½	65	Sale	.....	64	64	Jan. 23	67½	Jan. 2	55 Oct. 1	78½ June 25
2d pref. vot. tr. ctfs.	100	900	74,000	20½	21½	28	Sale	21	26½	27	Jan. 7	28	Jan. 2	17 Dec. 11	36 June 5
St. Lawrence & Adiron.	100	20,895	210,150	.....	...	133¾	Sale	140	Sale	126	Jan. 22	140½	Jan. 30	57 Jan. 29	134 Dec. 19
Rights	.....	1,600	.....	.....	.....	.....	.....	.....	.....	6¼	Jan. 9	6⅜	Jan. 9	.....	.....
St. Louis & San Fran.	100	120,610	274,369	23½	Sale	56	Sale	62½	Sale	55⅜	Jan. 2	64½	Jan. 16	21½ Jan. 4	56½ Dec. 19
1st pref.	100	2,770	37,893	78½	Sale	82¼	85	83	85	83¼	Jan. 4	88	Jan. 11	75 July 15	88 Mar. 12
2d pref.	100	85,438	513,999	54⅜	Sale	73⅞	Sale	74⅜	Sale	73¾	Jan. 14	77	Jan. 18	53½ Jan. 4	76¼ June 19
St. Louis Southwest.	100	6,490	521,317	18¼	Sale	27⅜	Sale	25½	26¾	25	Jan. 14	28¼	Jan. 3	16 May 9	39½ Apr. 30
Pref.	100	47,758	774,602	45⅜	Sale	59½	Sale	58½	Sale	57	Jan. 13	61¼	Jan. 18	41½ Jan. 3	71 June 10
Southern Pacific Co.	100	513,095	11,332,070	44⅜	Sale	60⅞	Sale	61⅜	Sale	58	Jan. 27	62⅜	Jan. 31	29 May 9	63⅝ June 5
Southern (vot. tr. ctfs.)	100	171,000	5,732,897	22⅜	Sale	34¼	Sale	33⅛	Sale	31⅞	Jan. 27	34⅜	Jan. 2	18 Jan. 21	35⅜ June 3
Pref. " "	100	104,130	1,558,482	72⅜	Sale	94⅛	Sale	95¼	Sale	92	Jan. 14	95⅜	Jan. 29	67¼ Jan. 21	94⅝ Nov. 27
Texas & Pacific	100	19,700	2,897,987	26½	Sale	39⅜	Sale	38⅜	Sale	37⅛	Jan. 15	40⅞	Jan. 3	23¼ Jan. 3	52¼ May 2
Third Avenue (N. Y.)	100	9,087	35,419	121	Sale	122⅞	Sale	124	125½	122	Jan. 8	126½	Jan. 23	117 May 9	129½ Jan. 9
Toledo Peoria & West	100	.....	100	.....	.....	8½	.....	8½	.....	.....	.....	.....	.....	$10 Jan. 10	$10 Jan. 10
Tol. St. L. & W. vot. tr. ctfs.	100	7,875	271,346	.....	.....	18¼	19¼	20¼	Sale	18½	Jan. 21	20⅞	Jan. 30	10⅜ Feb. 16	25½ May 22
Pref.	100	27,336	270,428	.....	.....	35½	Sale	38¼	Sale	35	Jan. 15	38⅜	Jan. 31	28 May 9	39½ May 22
Twin City Rapid Tran.	100	12,020	136,830	69¾	Sale	110	Sale	111	Sale	107	Jan. 20	111¼	Jan. 30	65⅜ Jan. 21	109⅜ Dec. 31
Pref.	100	.....	2,150	.....	145	152	160	154	158	.....	.....	.....	.....	147 Apr. 19	160 Nov. 30
Union Pacific Railway	100	944,435	22,445,193	82¼	Sale	103⅜	Sale	101⅞	Sale	99⅜	Jan. 27	104⅝	Jan. 2	76 May 9	133 May 2
Pref.	100	49,178	1,467,863	85½	Sale	90⅜	Sale	89¼	Sale	87⅜	Jan. 27	91⅜	Jan. 2	81⅝ Jan. 21	99½ May 1
United N.J. RR. & Canal	100	10	211	.....	.....	.....	.....	.....	.....	$280	Jan. 6	$280	Jan. 6	278 Sept. 24	282½ Aug. 8
Wabash	100	89,050	1,255,364	12	Sale	22⅜	Sale	22¼	Sale	21⅜	Jan. 14	23½	Jan. 3	11⅜ Jan. 3	26 June 3
Pref.	100	90,920	2,996,511	26	Sale	43	Sale	42¼	Sale	41⅜	Jan. 13	43⅜	Jan. 3	23⅜ Jan. 4	46½ June 21
Wheel. & L. Erie	100	4,640	362,663	12⅝	Sale	18	Sale	17	17½	17	Jan. 27	18½	Jan. 2	11⅜ Jan. 31	22 June 4
1st pref.	100	4,610	94,294	56¼	Sale	51¼	Sale	49½	50	49½	Jan. 27	53	Jan. 2	45 May 9	60⅜ Mar. 28
2d pref.	100	2,500	187,141	30	Sale	30	Sale	29	Sale	28	Jan. 14	30	Jan. 2	24 May 9	38 Mar. 28
Wisconsin Central	100	16,432	567,200	17	Sale	20⅜	Sale	19½	Sale	19⅜	Jan. 30	21¼	Jan. 3	14½ Jan. 21	26 June 17
Pref.	100	15,300	232,002	43	Sale	42	Sale	40⅜	Sale	39⅝	Jan. 24	42¼	Jan. 2	38½ Jan. 17	49⅜ Apr. 17
Miscellaneous Stocks.															
Adams Express	100	152	2,916	145	155	195	200	195	205	199	Jan. 4	$205	Jan. 13	$145 Jan. 8	$202 Dec. 24
Amalgamated Copper	100	1,021,967	11,826,038	94¼	Sale	69⅜	Sale	78	Sale	67⅝	Jan. 14	78	Jan. 31	60½ Dec. 17	130 June 17
Am. Agricul. Chemical	100	950	16,191	.....	.....	22	Sale	22¾	Sale	22	Jan. 2	23	Jan. 9	21 Oct. 10	35 June 13
Pref.	100	632	11,046	.....	.....	82¼	Sale	$84½	Sale	82¼	Jan. 2	84	Jan. 6	80 Sept. 30	91 June 18
American Beet Sugar	100	.....	1,380	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24 Nov. 12	30 June 11
Pref.	100	.....	500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	77 Jan. 7	79 July 15
American Bicycle	100	1,618	31,560	.....	.....	2½	3	2⅜	3	2½	Jan. 4	2⅝	Jan. 24	1½ Sept. 25	8¼ Apr. 23
Pref.	100	1,400	22,418	.....	.....	10	12	Sale	.....	10	Jan. 6	12	Jan. 31	10 Sept. 30	35 Apr. 22
Amer. Car & Foundry	100	38,984	966,603	22¼	Sale	30¾	Sale	29⅛	Sale	x28½	Jan. 14	31⅜	Jan. 4	x19 Jan. 21	35 June 14
Pref.	100	15,212	312,442	71⅞	Sale	87	Sale	86¼	Sale	x85¼	Jan. 14	88¼	Jan. 9	x67 Jan. 19	89¼ July 8
American Coal	25	.....	945	170	200	180	220	180	200	.....	.....	.....	.....	$163 Feb. 5	$185 May 6
American Cotton Oil	100	4,750	213,819	31½	32	32⅞	Sale	30⅜	31	3 ½	Jan. 10	33	Jan. 2	24 Mar. 8	35½ June 17
Pref.	100	300	10,768	90	92	.....	.....	.....	.....	88	Jan. 3	88	Jan. 13	85 Apr. 10	91½ Jan. 8
Amer. District Teleg'h.	100	1,110	10,607	34	38	36	39	35	40	32½	Jan. 14	38	Jan. 3	32 Oct. 4	40 May 3
American Express	100	2,031	29,088	$191	Sale	$210½	Sale	215	220	210	Jan. 13	222	Jan. 7	$169 Jan. 12	210 Nov. 19
American Grass Twine	100	12,475	8,410	.....	.....	40½	Sale	42	Sale	39½	Jan. 9	42	Jan. 31	39¾ Dec. 18	45 Nov. 25
American Ice	100	42,910	348,520	41	Sale	31½	Sale	x27¾	Sale	26¾	Jan. 15	31⅞	Jan. 2	25¾ Oct. 2	41⅜ Mar. 15
Pref.	100	3,970	87,528	68¼	Sale	$67¾	Sale	66½	Sale	64¼	Jan. 14	67	Jan. 3	64 Oct. 10	77¾ Mar. 22
American Linseed	100	3,285	346,852	7	7½	15	20	25	Sale	15	Jan. 14	25	Jan. 31	5½ Jan. 24	30½ July 9
Preferred	100	1,295	275,461	36⅜	Sale	43	49	53⅜	Sale	43	Jan. 13	53½	Jan. 31	31 Jan. 24	66 July 9
American Locomotive	100	200,740	448,022	.....	.....	31¼	Sale	33¼	Sale	30½	Jan. 14	34½	Jan. 4	22¼ Aug. 13	33⅞ Nov. 19
Pref.	100	60,752	179,876	.....	.....	90¾	Sale	92⅝	Sale	x89	Jan. 3	94	Jan. 7	83⅜ Oct. 4	91¼ Nov. 19
American Malting	100	6,585	55,360	5½	Sale	5¼	6	5½	6½	5	Jan. 20	7¼	Jan. 6	4½ Feb. 4	8 June 20
Pref.	100	2,000	35,429	26½	Sale	23	25	21	24	21	Jan. 20	25	Jan. 6	22½ Dec. 19	30 June 25
Amer. Smelt. & Ref'g.	100	112,733	2,356,229	54½	Sale	46¼	Sale	47⅜	Sale	44¾	Jan. 14	49⅛	Jan. 29	38½ Oct. 7	69 Apr. 20
Pref.	100	13,820	456,727	96	Sale	98	Sale	97¼	Sale	96	Jan. 20	98	Jan. 2	88 Feb. 26	104⅞ June 20
American Snuff	.....	100	10,102	.....	.....	.....	.....	.....	41	40½	Jan. 22	40½	Jan. 22	36 Mar. 19	49⅞ June 8
Pref.	.....	945	84,634	.....	.....	.....	.....	87½	88	85	Jan. 13	88	Jan. 20	73 Apr. 17	90 June 14
Am. Spirit Mfg.	100	.....	500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2 Jan. 10	21½ Mar. 29
American Sugar Refin.	100	825,182	8,174,362	147	Sale	117¼	Sale	124⅞	Sale	116¼	Jan. 6	128¼	Jan. 28	103⅛ Dec. 24	153 June 3
Pref., new	100	9,062	35,326	118	119	118	Sale	$118	Sale	115	Jan. 2	117½	Jan. 27	111 Dec. 24	130 July 19
Amer. Teleg. & Cable	100	400	8,037	93	98	.....	98	89	90	$89½	Jan. 17	$96	Jan. 7	$94 Jan. 7	100 Apr. 13
Amer. Teleph. & Teleg.	100	190	3,601	.....	.....	.....	.....	.....	.....	160¾	Jan. 13	160¾	Jan. 13	157½ Nov. 4	167 Sept. 4
American Tobacco	50	5,500	3,023,008	113¾	Sale	.....	.....	.....	.....	140	Jan. 7	300	Jan. 20	99 May 9	146½ Oct. 23
Pref.	100	1,200	5,517	137	Sale	.....	.....	146	155	140	Jan. 9	150	Jan. 20	137 Jan. 2	150 July 12
Dividend scrip	.....	.....	2,567	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 15	110 May 31
American Woolen	100	4,558	25,130	21½	Sale	16	Sale	16	Sale	15½	Jan. 25	17⅛	Jan. 7	13¼ Mar. 15	21⅞ Jan. 2
Pref.	100	355	17,892	76⅞	Sale	77	80	78	79	78¼	Jan. 7	79	Jan. 10	70 Mar. 22	82¾ July 1
Anaconda Mining	25	66,025	1,148,286	48⅛	Sale	30¾	Sale	35½	Sale	29⅝	Jan. 14	35½	Jan. 31	28¼ Dec. 23	x54¼ Apr. 16
Brooklyn Union Gas	100	1,200	29,918	182	183	210	212	212	217	210	Jan. 4	219	Jan. 6	175 Jan. 18	228 Apr. 15
Brunswick Dock & C. I.	100	2,545	62,629	9¾	.....	10¼	Sale	10½	Sale	10	Jan. 13	11	Jan. 4	8¾ Jan. 19	14¾ Mar. 19
Brunswick Mining	.....	.....	1,800	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11 Oct. 29	41 Feb. 7
Colorado Fuel & Iron	100	15,890	907,722	55½	Sale	88¼	Sale	86¼	Sale	84	Jan. 8	88¾	Jan. 3	41¾ Jan. 21	136½ June 17
Pref.	100	10	8,542	120	122	125	130	120	130	$130	Jan. 29	$130	Jan. 29	116 Mar. 23	142½ Apr. 29
Col. & Hock. Coal & Ir.	100	4,670	183,529	17⅞	Sale	16¼	Sale	15½	Sale	14½	Jan. 16	17½	Jan. 4	12¾ Oct. 23	25½ June 17
Commercial Cable	100	350	3,883	165	.....	170	180	160	170	160	Jan. 4	166	Jan. 23	168½ Feb. 16	189 May 7
Comstock Tunnel	.....	.....	21,600	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	04 Feb. 19	07 July 8
Consol. Cal. & Va	.....	116	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas, N. Y.	100	21,826	1,103,110	196¼	Sale	219	Sale	217	Sale	1 0	Jan. 13	1 50	Jan. 13	.....	.....
Consolidation Coal	100	.....	370	60	.....	.....	.....	70	.....	213	Jan. 15	220¾	Jan. 2	187 Jan. 18	238 Apr. 15
Continental Tobacco	100	.....	1,873,945	39½	Sale	.....	.....	.....	.....	.....	.....	.....	.....	56½ Jan. 30	63 Aug. 2
Preferred	100	21,045	166,926	93½	Sale	115	Sale	117½	Sale	115	Jan. 2	121	Jan. 20	38¾ Jan. 4	71¼ June 6
Morton Trust Co. rects.	.....	.....	48,380	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93¼ Jan. 2	124 June 10
Crucible Steel of Amer.	100	388	12,209	.....	.....	.....	.....	.....	.....	23½	Jan. 3	24½	Jan. 9	63¾ July 22	69½ Sept. 3
Pref.	100	200	12,268	.....	.....	.....	.....	86⅜	Sale	86	Jan. 10	86⅜	Jan. 31	23 Dec. 16	27⅞ Feb. 15
Detroit Gas	50	.....	20,800	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	81¼ Feb. 26	86½ Dec. 11
Diamond Match	100	1,640	14,084	.....	.....	136½	Sale	132½	.....	130¼	Jan. 13	139⅞	Jan. 2	72½ Sept. 26	92 May 1
Distilling Co. of Amer.	100	41,270	77,240	.....	.....	7¾	8½	9	Sale	8¼	Jan. 3	9⅜	Jan. 6	127½ Oct. 10	152½ Aug. 29
Preferred	100	53,274	56,699	.....	.....	$33⅛	Sale	36	Sale	33	Jan. 5	36½	Jan. 6	67⅞ Oct. 14	104⅜ June 18
Gas & Elec., Berg'n Co.	100	100	43,644	72	Sale	.....	.....	25	30	29	Jan. 9	29	Jan. 9	23¾ Sept. 13	34½ Nov. 9
General Electric	100	8,100	308,973	192½	Sale	283	Sale	279	Sale	276¾	Jan. 15	283½	Jan. 2	24¾ Oct. 1c	101⅝ June 19
Glucose Sugar Refin'g.	100	61,137	230,871	52	Sale	39½	Sale	50	Sale	39⅜	Jan. 3	51½	Jan. 20	183½ Jan. 10	289¾ Dec. 6
Preferred	100	1,750	22,857	$97½	Sale	90	Sale	103	110	80	Jan. 2	102⅜	Jan. 21	37 Oct. 24	65 May 2
H. R. Claflin Co.	100	100	1,834	.....	.....	.....	.....	.....	.....	102	Jan. 4	102	Jan. 4	93¾ Mar. 4	107 Aug. 5
Iron Silver	.....	.....	9,183	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	$99¼ Dec. 10	112 Jan. 11
Homestake Mining	100	10	776	70	80	95	100	.....	.....	$100½	Jan. 18	$100½	Jan. 18	1·00 May 3	2·25 Dec. 4
International Paper	100	9,345	272,288	25½	Sale	20½	21¼	19	20	19	Jan. 14	21½	Jan. 3	75 Jan. 8	104 Apr. 16
Pref.	100	2,650	225,062	74	Sale	76⅜	Sale	75	Sale	75	Jan. 21	77¼	Jan. 7	18½ May 10	28 Mar. 22
International Power	100	5,000	317,988	55	Sale	.....	.....	87	Sale	87	Jan. 11	88¾	Jan. 6	69 Jan. 21	81¼ Sept. 10
International Silver	100	1,825	66,822	7½	Sale	.....	.....	6⅜	Sale	6½	Jan. 27	7	Jan. 8	54⅞ Jan. 2	100½ May 31
Internat'l Steam Pump	100	926	9,632	.....	.....	.....	.....	44¼	47	45	Jan. 14	47½	Jan. 7	5¼ Feb. 7	11 Jan. 5
Pref.	100	7,800	150,259	27	28¼	47	Sale	50	52	47	Jan. 2	53¼	Jan. 28	33 Apr. 25	51 Dec. 4
Iron Silver	100	1,340	35,060	77	Sale	86	90	85	90	87¼	Jan. 13	90	Jan. 16	24½ Jan. 22	49 Nov. 29
Kentucky Ice (Chic.)	100	.....	4,950	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	x74 Jan. 24	89 Oct. 16
Preferred	100	400	4,395	.....	.....	.....	.....	.....	.....	16	Jan. 15	16¼	Jan. 15	62 Nov. 15	71 Feb. 8
Laclede Gas, St. Louis	100	100	2,855	.....	.....	.....	.....	.....	.....	53	Jan. 7	53	Jan. 7	12 Jan. 8	29 June 18
Pref.	100	200	23,660	73	76	90	95	.....	90	88½	Jan. 30	90	Jan. 28	50½ Apr. 26	62½ June 14
Manhattan Beach Co.	100	200	2,215	95	100	104	.....	.....	108	108	Jan. 15	110	Jan. 27	70 Jan. 18	95½ July 3
Maryland Coal, pref.	100	600	17,060	12	17	12	14	12	15	12	Jan. 24	13	Jan. 17	95 Jan. 21	108½ Nov. 12
Mergenthaler Linotype	100	.....	600	75	80	65	75	65	75	.....	.....	.....	.....	8 Oct. 12	22 Apr. 16
National Biscuit	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67½ Dec. 5	75 June 1
Preferred	100	11,708	188,374	40	Sale	45½	Sale	44⅝	Sale	43⅜	Jan. 14	x45¾	Jan. 7	181 Nov. 12	182½ Nov. 12
		1,035	17,256	92	Sale	103¾	105	105	106	104½	Jan. 8	106	Jan. 9	37 Jan. 21	46 May 2
														92 Jan. 2	103⅝ Nov. 18

STOCKS.
N. Y. Stock Exchange.

	Par	Sales. In Jan.	Sales. Year 1901.	Price about January 2, 1901. Bid.	Ask.	Prices in January. Jan. 2. Bid.	Ask.	Jan. 31. Bid.	Ask.	Range for Year 1901. Lowest. Sale Prices.	Date	Highest. Sale Prices.	Date
National Lead	100	17,050	184,050	18	Sale	16¾	Sale	19⅛	Sale	15⅛	Jan. 18	19⅝	Jan. 25
Pref	100	2,130	33,230	83	Sale	77	81	82	88	78⅛	Jan. 16	86	Jan. 29
National Salt	100	300	110,935	44	Sale	.....	.....	.....	30	20	Jan. 21	30	Jan. 29
Preferred	100	2,650	51,553	77½	Sale	.....	.....	64	68	61	Jan. 28	70	Jan. 11
New Central Coal	20	200	5,975	32	37	35	43	33	40	35¼	Jan. 24	35¼	Jan. 24
New York Air Brake	100	8,660	105,819	160	Sale	156½	Sale	157	Sale	154	Jan. 21	162¾	Jan. 3
N. Y. & N. J. Telephone		.....	20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York Dock	100	360	1,220	.....	.....	14	Sale	.....	.....	13½	Jan. 30	14	Jan. 2
Preferred	100	793	561	.....	.....	.....	.....	.....	.....	42	Jan. 27	44	Jan. 3
No. Amer. Co., new st'k.	100	4,550	152,227	.....	.....	93	Sale	91⅜	Sale	88	Jan. 28	94⅞	Jan. 2
Ontario Silver	100	450	13,833	6	8	.....	.....	.....	.....	8	Jan. 17	9½	Jan. 4
Pacific Mail	100	22,315	302,990	42	44	46	Sale	46	Sale	45½	Jan. 13	48½	Jan. 15
People's Gas L. & C., Chic.	100	139,423	3,355,174	106⅜	Sale	104	Sale	100	Sale	98¼	Jan. 15	106	Jan. 4
Phenix Gold Mining		.....	37,087	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pressed Steel Car	100	13,850	350,521	51½	Sale	41½	Sale	41	Sale	39	Jan. 14	42½	Jan. 3
Pref	100	9,905	185,486	83	Sale	85¼	Sale	84½	Sale	83	Jan. 22	86⅛	Jan. 2
Pullman Company	100	2,813	54,945	201	Sale	219	Sale	217	221	215	Jan. 13	223	Jan. 24
Quicksilver Mining	100	600	56,268	.....	.....	3¾	4¼	3⅛	4	4	Jan. 3	4⅛	Jan. 8
Pref	100	.....	11,920	.....	.....	9	11	8½	10	.....	.....	.....	.....
Republic Iron & Steel	100	35,385	725,172	16⅝	Sale	15⅝	Sale	16⅛	Sale	15⅝	Jan. 2	17½	Jan. 7
Pref	100	12,610	383,617	64⅛	Sale	68⅞	Sale	69⅜	Sale	68	Jan. 16	70	Jan. 7
Rubber Goods Manuf'g		5,910	172,631	.....	.....	19½	Sale	17½	18½	17¾	Jan. 17	19½	Jan. 2
Preferred		2,757	18,641	.....	.....	70	Sale	69	72	67	Jan. 10	70	Jan. 2
Silver Bullion certificates		.....	20,500	64½	65	.....	.....	.....	.....	.....	.....	.....	.....
Sloss-Sheffield Steel & I.	100	2,000	49,776	25	Sale	29½	31	30	32	29½	Jan. 3	30⅛	Jan. 4
Preferred	100	1,315	22,473	68½	69½	80	82	81	83	82	Jan. 3	83	Jan. 3
Standard Rope & Twine	100	2,920	85,610	5½	Sale	4⅝	Sale	4½	5	4	Jan. 10	5½	Jan. 18
Standard Mining	100	100	4,450	3·80	Sale	.....	.....	.....	.....	3·70	Jan. 8	3·70	Jan. 8
Tennessee Coal & Iron	100	52,925	1,549,065	65¼	Sale	64⅜	Sale	63¾	Sale	61½	Jan. 14	67¼	Jan. 5
Texas Pac. Land Trust	100	900	143,910	20½	Sale	37	Sale	.....	.....	35	Jan. 15	38½	Jan. 3
Union Bag & Paper	100	1,300	75,477	17¼	18	14	14½	.....	.....	13½	Jan. 22	14⅝	Jan. 4
Preferred	100	1,000	48,842	73½	Sale	74⅜	Sale	74	Sale	72	Jan. 16	74⅜	Jan. 2
U. S. Express	100	15,200	65,712	58	Sale	97⅞	Sale	108	Sale	97	Jan. 2	109	Jan. 7
U. S. Leather	100	40,551	1,374,752	14⅜	Sale	12⅜	Sale	11½	Sale	11¼	Jan. 21	12½	Jan. 4
Pref	100	20,022	408,194	79	Sale	81¾	Sale	80¼	Sale	79⅞	Jan. 21	82¼	Jan. 4
U. S. Rubber	100	4,620	317,138	29¾	Sale	14⅜	Sale	14⅛	15	14	Jan. 2	15⅛	Jan. 29
Pref	100	1,970	133,018	79½	Sale	50⅜	Sale	51	52	50⅛	Jan. 14	51⅜	Jan. 21
United States Steel	100	927,232	12,988,558	.....	.....	43¼	Sale	43⅜	Sale	41⅝	Jan. 15	46⅜	Jan. 7
Pref	100	742,467	6,684,078	.....	.....	93½	Sale	93⅜	Sale	x92⅜	Jan. 27	97⅜	Jan. 7
Va.-Carolina Chemical	100	2,300	54,36[illegible]	.....	.....	63	Sale	60	Sale	60	Jan. 18	63⅜	Jan. 2
Pref	100	350	13,204	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wells, Fargo & Co	100	246	4,670	137	143	185	195	190	195	$185	Jan. 24	195	Jan. 7
Western Union Teleg.	100	23,935	1,589,362	83¾	Sale	92⅜	Sale	91⅜	Sale	90⅝	Jan. 27	93	Jan. 3
West'gh. E. & Mfg. assent.	50	12,679	26,865	.....	.....	177½	Sale	173⅛	176	169½	Jan. 15	181	Jan. 7
1st pref	50	300	425	.....	.....	180	187	180	Sale	180	Jan. 8	182	Jan. 3

§ Less than 100 shares. ‡ 25 cents paid. a Ex-rights. b Ex-dividend and rights. c Trust Co. certificates.
d Stock "cornered;" sales for "cash" were made on this day as high as 1,000.

Boston Stock Exchange.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS.
Boston Stock Exchange.

	Int. Period.	Sales in January, 1902.	Sales in December, 1901.	Prices in January. Jan. 2. Bid.	Ask.	Jan. 31. Bid.	Ask.	Range for Year 1901. Lowest. Sale Prices.	Date	Highest. Sale Prices.	Date
		$	$								
Amer. Bell Telephone 4s	1908 J-J	78,000	20,000	99	100	99	100	99½	Jan. 2	100	Jan. 3
Am. Telep. & Tel. coll. tr. 4s	1929	303,000	429,600	99⅛	99⅝	99	100	99	Jan. 23	99¾	Jan. 8
Atch. & Nebraska, 1st, 7s	1908 M-S	.....	11,000	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s	1944 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Plain 4s	1942 F-A	1,000	2,000	.....	.....	.....	.....	99⅞	Jan. 10	99⅞	Jan. 10
Boston Terminal 1st 3½s	1947 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur. & Mo. R. (Neb.), ex'mt 6s	1918 J-J	38,000	11,000	119	.....	119½	.....	121⅞	Jan. 29	121⅞	Jan. 29
Non-exempt, 6s	1918 J-J	10,600	.....	.....	.....	.....	.....	105½	Jan. 29	105½	Jan. 30
Sinking fund 4s	1910 J-J	1,000	.....	.....	.....	.....	.....	99⅞	Jan. 8	99⅞	Jan. 8
Cedar Rap. & Mo. R., 1st, 7s	1916 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 7s	1909 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Branch, 1st g., 4s	1919 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s	1920 Q-F	111,800	31,500	84	85	89⅛	89⅜	85	Jan. 3	89¼	Jan. 31
Chic. Ham. & W. 1st g. 6s	1927 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. J'n. Ry. & St'k Y'ds. 5s	1915 J-J	40,000	5,000	110	112	109	110	109	Jan. 11	110	Jan. 17
Coll. trust refunding, g. 4s	1940 A-O	4,000	.....	.....	.....	.....	.....	101¼	Jan. 6	101¼	Jan. 6
Ch. Mil. & St. P. Dub. D., 6s	1920 J-J	2,000	4,000	128	130	129	.....	129⅛	Jan. 7	129⅛	Jan. 7
Ch. M. & St. P. Wis. V. div., 6s	1920 J-J	21,000	.....	126	.....	126	.....	128⅜	Jan. 9	128⅜	Jan. 9
Chic. & No. Mich., 1st gu. 5s	1931 M-N	5,000	.....	109	110	109	.....	109	Jan. 7	109½	Jan. 24
Chic. & W. Mich., gen., 5s	1921 J-D	23,000	48,000	109½	.....	109	.....	109	Jan. 11	109½	Jan. 9
Current River, 1st, 5s	1927 A-O	.....	.....	105	.....	104½	.....	.....	.....	.....	.....
Det. Gr. Rap. & W., 1st, 4s	1946 A-O	12,500	19,000	100	102	101	102	100	Jan. 8	101	Jan. 31
Eastern 1st., gold, 6s	1906 M-S	15,000	4,000	110	113	110	112	110⅜	Jan. 28	111	Jan. 8
Frem't Elk. & Mo. V., 1st, 6s	1933 A-O	11,000	.....	135	.....	135	.....	138	Jan. 9	138	Jan. 18
Unstamped, 1st, 6s	1933 A-O	.....	4,000	135	.....	135	.....	.....	.....	.....	.....
Illinois Steel, deben., 5s	1910 J-J	7,000	5,000	100½	.....	100½	.....	101	Jan. 9	101½	Jan. 18
Non-convert. deben., 5s	1913 A-O	40,500	52,500	100½	.....	101	.....	101¼	Jan. 9	102	Jan. 24
Iowa Falls & Sioux C. 1st 7s	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas City Belt, 1st, 6s	1916 J-J	.....	2,000	.....	.....	.....	.....	.....	.....	.....	.....
Kan. C. Clin. & Spr., 1st, 5s	1925 A-O	1,000	.....	105	.....	104½	.....	105	Jan. 31	105	Jan. 31
Kan. C. Ft. S. & Gulf, 1st, 7s	1908 J-D	.....	2,000	114	.....	114	.....	.....	.....	.....	.....
Kan. C. Ft. Scott & M., 6s	1928 M-N	120,000	27,000	123	.....	125	.....	123¼	Jan. 3	125	Jan. 30
Kan. C'y M. & B., gen., 4s	1934 M-S	59,000	31,000	.....	101	98½	99	99	Jan. 7	99½	Jan. 18
Income, 5s	1934 Sp.	438,000	91,000	84	85½	94½	95	84	Jan. 2	95½	Jan. 20
Kan. C. & M. Ry. & Br., 1st, 5s	1929 A-O	38,000	2,000	107½	.....	107	.....	108	Jan. 8	108	Jan. 29
Kan. C. St. J. & C. B., 1st, 7s	1907 J-J	21,500	15,000	115	.....	115	.....	115¼	Jan. 4	115¼	Jan. 28
L. R. & Ft. Sm., id. gr., 1st, 7s	1905 J-J	3,000	17,000	105	.....	107	.....	105⅜	Jan. 20	105⅜	Jan. 20
Maine Cent., cons., 1st, 7s	1912 A-O	7,200	.....	.....	.....	.....	.....	130¼	Jan. 3	130¾	Jan. 14
Cons. 1st, 4s	1912 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., 1st 6s	1925 A-O	.....	.....	118	.....	118	.....	.....	.....	.....	.....
Mexican Central, cons., 4s	1911 J-J	65,000	32,000	80½	83	82	83	82	Jan. 3	82¾	Jan. 20
1st cons. inc., 3s	1939 July	1,000	5,000	30½	33	32	33½	32	Jan. 21	32	Jan. 21
2d cons. inc., 3s	1939 July	.....	1,000	20	22	22	23½	.....	.....	.....	.....
N. Y. & New Eng., 1st, 7s	1905 J-J	23,000	10,000	109⅞	111	109½	.....	109½	Jan. 29	109¾	Jan. 11
1st, 6s	1905 J-J	13,000	2,000	107	.....	106½	.....	106¾	Jan. 28	107	Jan. 2
Og. & L. Cham., 1st, gu, g. 4s	1948 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Colony, gold 4s	1924 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s	1919 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rutland, 1st, 6s	1902 M-N	1,000	7,600	101	.....	101	.....	101	Jan. 14	101	Jan. 14
Rutland-Canadian, 1st 4s	1949 J-J	.....	.....	101	.....	102	.....	.....	.....	.....	.....
Seattle Elec. 1st g. 5s	1930 F-A	15,000	24,000	105¼	106	105¼	106	105	Jan. 20	106	Jan. 28
Vermont & Mass., 5s	1903 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West End Street Ry., g., 5s	1902 M-N	16,000	18,000	.....	101½	.....	102	100¾	Jan. 8	100⅞	Jan. 2
Gold 4½s	1914 M-S	1,000	2,000	.....	.....	.....	.....	107½	Jan. 2	107½	Jan. 2
Gold debenture 4s	1916 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s	1917 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wisconsin Valley, 1st, 7s	1909 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

STOCKS. BOSTON STOCK EXCHANGE.	SALES. In Jan.	SALES. Year 1901.	Price about January 2, 1902. Bid.	Price about January 2, 1902. Ask.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1901. Lowest. Sale Prices.	RANGE FOR YEAR 1901. Highest. Sale Prices.
RAILROAD. Par.	Shares.	Shares.										
Boston & Albany.....100	589	9,544	262½	265	262½	265	263	264	261¼ Jan. 2	264 Jan. 31	251 Jan. 3	265 Apr. 15
Boston Elev., full paid.100	1,744	22,288	166	167	166	167	163	.....	165 Jan. 28	170 Jan. 24	159¼ Jan. 15	190 July 17
Boston & Lowell.....100	55	1,926	241	.....	241	.....	245	.....	241 Jan. 2	245 Jan. 8	238 July 3	248 Apr. 22
Boston & Maine.....100	600	14,221	191	192	191	192	192½	193	191 Jan. 2	193 Jan. 20	189 Dec. 2	200 Apr. 24
Pref.....100	5	464	171	.....	171	.....	171	.....	172 Jan. 13	172 Jan. 13	168 Feb. 18	176 Apr. 24
Boston & Providence..100	151	739	301	.....	301	.....	306	.....	301 Jan. 2	306½ Jan. 11	297 May 27	307 Apr. 25
Boston Rev.B. & Lynn.100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rapids & Mo. R.100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	134¾ Apr. 1	134¾ Apr. 1
Central Mass.....100	.....	7,609	.....	.....	.....	.....	.....	.....	.....	.....	14 Jan. 7	20½ Feb. 27
Pref.....100	.....	92	.....	.....	.....	.....	.....	.....	.....	.....	62 Jan. 23	65 Feb. 14
Ch. J'n Ry. & Stk. Yds.100	1,214	14,853	.....	159	.....	159	154½	156	153 Jan. 16	157½ Jan. 3	143½ Jan. 21	162 June 19
Pref.....100	385	1,951	130	.....	130	.....	.....	.....	130 Jan. 3	135 Jan. 30	126 Jan. 2	135 Apr. 8
Con. & Mont.—Class 1..100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 2.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 3.....100	.....	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 4.....100	1	502	200	.....	200	.....	200	.....	202 Jan. 27	202 Jan. 27	197 Nov. 1	197 Nov. 1
Conn. & Pass. Riv., pf.100	.....	189	165	.....	165	.....	165	.....	.....	.....	198 Jan. 17	200⅜ Nov. 27
Connecticut River.....100	26	109	285	.....	285	.....	285	.....	290 Jan. 23	290 Jan. 31	160 Jan. 14	165 Dec. 24
Current River.....100	.....	742	.....	.....	.....	.....	.....	.....	.....	.....	276 Jan. 15	286 May 1
Det. Hills. & So. West..100	.....	55	.....	.....	.....	.....	.....	.....	.....	.....	12 Feb. 15	16 Mar. 11
Fitchburg.....100	.....	9	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 18	105 Jan. 18
Pref.....100	704	9,462	144	145	144	145	144	145	142 Jan. 24	145 Jan. 2	93½ Feb. 15	93½ Feb. 15
K. C. Clin. & Springf..100	.....	1,552	.....	.....	.....	.....	.....	.....	.....	.....	139 Jan. 8	148 Apr. 23
K. C. Ft. Scott & M.....100	.....	31,598	.....	.....	.....	.....	.....	.....	.....	.....	10 Feb. 15	16½ Apr. 3
Kan. City Mem & Birm..100	.....	11,825	.....	.....	.....	.....	.....	.....	.....	.....	44 Jan. 2	‡102 May 20
Maine Central.....100	71	141	171	172	171	172	175	.....	172 Jan. 7	177 Jan. 10	20 Jan. 8	52 Feb. 15
Manch. & Lawrence. 100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	166 Jan. 5	173 Nov. 1
Mass. ElectricComp's..100	11,514	270,934	36	36¼	36	36¼	33	33½	33½ Jan. 28	36½ Jan. 3	245¼ Mar. 15	247 Mar. 21
Pref.....100	3,247	111,675	93	95	93	95	93½	94	92 Jan. 13	95 Jan. 2	24 Jan. 19	45 July 1
Maxican Central.....100	4,827	110,251	27¾	28	27¾	28	28½	29	26 Jan. 15	29½ Jan. 21	77½ Jan. 17	96 June 11
Nashua & Lowell.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13½ Jan. 18	29⅞ May 2
Northern (New H.).....100	33	66	174	.....	.....	.....	.....	.....	170 Jan. 14	175 Jan. 3	.....	.....
Norwich & Worc., pref.100	4	273	230	.....	230	.....	.....	.....	230 Jan. 9	230¼ Jan. 25	163 Jan. 2	173 Nov. 29
Old Colony.....100	199	6,141	210	.....	210	.....	210½	.....	210 Jan. 2	210½ Jan. 27	223 Jan. 31	231 June 6
Pere Marquette.....100	1,038	43,052	.....	83	.....	83	.....	73	71 Jan. 30	83½ Jan. 4	205 Jan. 2	212½ Apr. 29
Pref.....100	189	15,873	.....	83	.....	83	83	85	80 Jan. 9	88 Jan. 31	30 Jan. 4	95 Nov. 24
Phil. Wil. & Baltimore..50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	70 Jan. 2	89 Nov. 9
Prov. & Worcester.....100	47	72	301	.....	.....	.....	.....	.....	300 Jan. 10	301¼ Jan. 18	.....	.....
Quincy Bridge.....100	.....	85	.....	.....	.....	.....	.....	.....	.....	.....	300 June 5	300½ June 4
Rutland.....100	.....	2,433	.....	.....	.....	.....	.....	.....	.....	.....	195 July 26	209½ Jan. 7
Pref.....100	7,216	47,518	119	120	119	120	117¾	118½	108 Jan. 15	120½ Jan. 2	8 Feb. 13	13½ Jan. 8
Southern Calif. Pref.....100	180	365	80	.....	.....	.....	20	.....	21 Jan. 8	21 Jan. 9	87 Jan. 2	120 Dec. 30
Vermont & Mass.....100	62	47	.....	.....	.....	.....	.....	.....	172 Jan. 15	173 Jan. 9	19 Nov. 9	20 Aug. 15
West End (Street)..... 50	1,373	14,619	94	94½	94	94½	94½	95	94 Jan. 2	95 Jan. 31	172 Nov. 21	‡173½ Aug. 7
Pref.....50	490	5,333	113	.....	113	.....	.....	115	112⅝ Jan. 2	115 Jan. 24	92½ Jan. 11	99 Apr. 23
Worc. Nash & Roch.....100	1	14	.....	.....	.....	.....	.....	.....	150 Jan. 2	150 Jan. 2	110 Jan. 2	118¼ Apr. 23
MINING.											150 Aug. 14	155 Aug. 29
Adventure Con.....25	6,446	230,213	20½	21	20½	21	23½	23⅜	18 Jan. 14	23½ Jan. 31	♭9½ Jan. 29	33 Sept. 5
Atna Con. (Quicksilver) 5	.....	3,100	35c.	1	35c.	1	30c.	1	.....	.....	50c. Dec. 18	1 Jan. 2
Allouez.....25	3,842	75,591	3	3⅛	3	3¼	3⅜	.....	2½ Jan. 14	3⅛ Jan. 28	♭1⅞ Oct. 16	♭6¼ Aug. 27
Amalgamated Copper.100	105,950	1820,147	69¾	70	69¾	70	77⅛	78	67⅝ Jan. 14	78 Jan. 31	60⅝ Dec. 17	129⅛ June 18
Amer. Gold Dredging 5	.....	2,610	.....	2⅛	.....	2⅛	.....	2⅛	.....	.....	2 Nov. 21	5⅛ June 10
Am. Zinc Lead & Smelt.25	1,370	4,509	11½	12	11½	12	.....	10	10 Jan. 2	11 Jan. 7	9 Feb. 25	18 Apr. 22
Anaconda.....25	490	35,890	30½	31	30½	31	35	35½	31 Jan. 22	35 Jan. 31	29 Dec. 16	53 Apr. 16
Arcadian.....25	8,312	102,849	4	5	4	5	5⅜	6	3⅛ Jan. 14	6¼ Jan. 28	3½ Dec. 23	24⅜ Mar. 22
Arnold.....25	250	32,869	50c.	1	50c.	1	75c.	1	1 Jan. 31	1 Jan. 31	50c. Dec. 23	5⅜ Mar. 6
Ash Bed.....25	.....	2,850	.....	25c.	.....	25c.	.....	25c.	.....	.....	25c. Sept. 30	50c. Jan. 14
Atlantic.....25	3,132	63,171	27	28	27	28	26	27½	22 Jan. 23	28 Jan. 7	24⅜ Dec. 24	43 Sept. 4
Baltic.....25	.....	178,089	.....	.....	.....	.....	.....	.....	.....	.....	32½ Jan. 10	58 Sept. 5
Amer. L. & T. receipts..	18,962	6,927	†38	39	†38	39	40	40½	34 Jan. 16	40 Jan. 2	30⅜ Dec. 23	38 Dec. 28
Bingham Con. Min'g & S.50	11,302	219,760	23½	24	23½	24	24½	24¾	20½ Jan. 17	25 Jan. 31	15½ Jan. 4	43½ Aug. 24
Bonanza (Dev. Co) 10	925	62,494	75c.	1	75c.	1	75c.	1	80c. Jan. 30	87½c. Jan. 15	1 Jan. 24	1⅞ Mar. 25
Boston (Quicksilver)....10	100	9,200	1	3	1	3	.....	3	2 Jan. 2	2 Jan. 2	5½ May 8	7½ Jan. 2
Boston & Montana.....25	.....	64,208	.....	.....	.....	.....	.....	.....	.....	.....	300 Jan. 8	‖498 June 19
Breece (Iron).....25	.....	800	1	1⅛	1	1⅛	1	2	.....	.....	1 Oct. 12	1¼ Nov 11
British Columbia (Ltd.)..5	110	29,673	9	11	9	11	9⅞	12	10¼ Jan. 31	10¼ Jan. 31	11¼ Oct. 11	23⅛ Jan. 5
Butte & Boston.....10	.....	225,875	.....	.....	.....	.....	.....	.....	.....	.....	77 Jan. 19	‖124½ J'ne20
Calumet & Hecla.....25	491	5,997	.....	600	.....	600	625	650	560 Jan. 14	630 Jan. 31	535 Dec. 20	860 Mar. 4
Calaipa (Silver) 10	400	4,950	10c.	17½c.	10c.	17½c.	10c.	17½c	12c. Jan. 20	12c. Jan. 20	12c. Dec. 11	22½c. Apr. 1
Centennial.....25	10,210	247,230	13½	14½	13½	14½	14½	15	11 Jan. 14	14¾ Jan. 31	10½ Dec. 20	34¼ May 2
Centennial—Eureka 25	.....	73,244	.....	.....	.....	.....	.....	.....	.....	.....	23½ Jan. 16	35 Mar. 25
Central Oil.....25	582	6,468	.....	8½	.....	8½	7	10	7 Jan. 20	7½ Jan. 20	8 Aug. 28	13 Feb. 11
Cochiti (Gold).....10	10,290	103,193	2	2½	2	2½	70c.	1	70c. Jan. 31	2 Jan. 8	1⅜ Dec. 23	13¼ Jan. 2
Cons. Mercur Gold.....5	33,911	140,113	1⅜	1⅜	1⅜	1⅜	1⅛	1⅝	1⅜ Jan. 2	1⅞ Jan. 28	1¼ Nov. 20	4 Apr. 18
Continental Zinc & Lead.10	100	1,650	2¼	3	2¼	3	2	3	2 Jan. 21	2 Jan. 21	1 Mar. 25	3 Dec. 26
Copper Range.....25	.....	296,037	.....	.....	.....	.....	.....	.....	.....	.....	34¼ Jan. 10	82½ Aug. 21
Amer. L. & T. receipts..	11,908	7,651	†56	56½	†56	56½	62	63	52 Jan. 17	62 Jan. 31	44 Dec. 17	55½ Dec. 28
Crescent.....10	.....	1,175	7c.	15c.	7c.	15c.	7c.	15c.	.....	.....	10c. Jan. 7	15c. Apr 30
Daly-West.....20	2,872	27,509	29	30½	29	30½	27¾	29	25 Jan. 28	30 Jan. 6	28 Nov. 16	41 June 25
Dominion Coal.....100	27,303	159,305	54¼	54½	54¼	54½	63¼	64	54 Jan. 2	66 Jan. 24	32 May 15	53¼ Dec. 31
Pref.....100	214	6,081	116	116½	116	116½	117	118½	113 Jan. 4	119 Jan. 23	108 Jan. 10	120 Dec. 14
Elm River.....12	4,179	55,929	2	2½	2	2½	2½	2⅝	1⅝ Jan. 16	2⅝ Jan. 31	2 Dec. 19	7 Mar. 5
Franklin.....25	2,428	103,247	13	13½	13	13½	14	14⅜	12 Jan. 16	14 Jan. 28	11½ Dec. 26	25 Mar. 1
Guanajuato Consol.....5	16,671	70,560	5⅛	6	5⅛	6	4⅜	4⅝	4 Jan. 22	5⅞ Jan. 3	4 Dec. 17	8⅜ Oct. 10
Humboldt.....25	.....	4,060	.....	50c.	.....	50c.	.....	50c.	.....	.....	♭10c. Oct. 9	♭75c. Jan. 2
Isle Royale (Copper)....25	4,451	254,204	21½	22½	21½	22½	24	24½	20½ Jan. 14	24¼ Jan. 31	18½ Dec. 17	56½ May 2
Mass Consol.....25	23,500	360,012	18¾	19	18¾	19	19⅞	20	15¾ Jan. 15	19⅞ Jan. 31	11 Jan. 28	37⅝ Sept. 5
Mayflower.....25	1,430	87,576	2½	3	2½	3	2½	3	2 Jan. 28	2½ Jan. 30	1½ June 21	5⅝ Oct. 15
Malones.....10	.....	2,704	.....	.....	.....	.....	.....	.....	.....	.....	1 Jan. 10	2 May 27
Merced (Gold).....15	55	4,165	3½	.....	.....	.....	3¼	.....	§3 Jan. 6	§4 Jan. 8	4 Aug. 2	6 Jan. 18
Michigan.....25	13,127	155,226	9⅞	10	9⅞	10	11¾	12	9 Jan. 16	12 Jan. 7	♭ 5¾ Feb. 5	20 Sept. 5
Mohawk.....25	11,768	304,358	31	32	31	32	37½	38	27 Jan. 14	38 Jan. 31	♭22 Jan. 18	56¼ Sept. 5
Montana Coal & Coke...25	175	21,770	.....	4½	.....	4½	.....	4½	4 Jan. 13	4 Jan. 13	4 Feb. 19	7 Jan. 3
Montreal & Boston. 5	59,970	1,170	.....	4	.....	4	3⅞	4	3 Jan. 3	4¼ Jan. 6	4¼ Dec. 17	5⅛ Dec. 9
Napa Con. (Quicksilver)..7	.....	1,950	.....	4	.....	4	3	5	.....	.....	4 Feb. 9	4½ Apr. 8
National.....25	950	22,192	1	2	1	2	1½	2	1 Jan. 25	1⅝ Jan. 31	50c. Jan. 4	4⅜ Aug. 28
New Idria (Quicksilver)..5	.....	350	5	.....	5	.....	.....	.....	.....	.....	6 Aug. 3	8 Mar. 5
N. A. Gold Dredging....10	.....	27,975	.....	.....	.....	.....	.....	.....	.....	.....	10c. Apr. 20	1 Jan. 3
Old Colony.....25	1,409	56,536	3	3⅛	3	3⅛	3	3⅛	3 Jan. 2	3⅛ Jan. 29	3 Aug. 19	5⅝ Oct. 15
Old Dominion (Copper).25	13,285	349,332	24	24¾	24	24¾	24½	25	21 Jan. 24	24½ Jan. 3	20½ Dec. 17	38¾ Mar. 5
Osceola.....25	14,128	203,989	82½	84	82½	84	87½	88⅛	77½ Jan. 15	87½ Jan. 31	72 Dec. 20	120 Sept. 4
Parrott (Silver&Copper)10	4,874	167,445	29¾	30	29¾	30	33	33½	28 Jan. 15	33¼ Jan. 31	27½ Dec. 23	58 Apr. 16
Phœnix Consol.....25	1,650	52,337	4	4½	4	4½	4½	4¾	4 Jan. 14	4½ Jan. 31	3½ May 20	8¾ Sept. 5
Quincy.....25	567	14,917	135	140	135	140	140	145	133 Jan. 6	140 Jan. 2	125 Dec. 21	187 Apr. 15
Rhode Island.....25	1,932	113,495	2½	3	2½	3	2⅞	3	2 Jan. 27	3 Jan. 31	3 Dec. 17	10 Feb. 11
Santa Fe (Gold & Cop.) 10	6,179	121,678	3¼	3⅜	3¼	3⅜	3⅞	4	3 Jan. 9	3⅞ Jan. 29	2¼ Dec. 17	10⅛ Apr. 11
Santa Ysabel (Gold).....5	550	4,701	.....	1	.....	1	50c.	1	50c. Jan. 27	50c. Jan. 30	50c. June 26	2½ Jan. 10
Shawmut Oil.....25	.....	1,207	.....	.....	.....	.....	.....	.....	.....	.....	15 Feb. 8	15⅞ May 8
Tamarack.....25	758	13,079	265	270	265	270	270	274	250 Jan. 13	276 Jan. 31	230 Dec. 17	363 Sept. 5
Tecumseh.....25	590	24,732	.....	1	.....	1	.....	2	50c. Jan. 6	1½ Jan. 28	62½c. Dec. 20	83 Feb. 11
Tennessee.....25	155	60,019	.....	15	.....	15	14½	16	14⅜ Jan. 29	14½ Jan. 29	14¼ Dec. 28	30 Apr. 12
Trimountain.....25	22,040	234,901	33	34	33	34	a59	62	34 Jan. 2	a61¼ Jan. 28	♭19½ Jan. 21	58 Sept. 5
Trinity.....25	12,871	361,478	14½	15	14½	15	14¼	14⅜	12¾ Jan. 28	14⅜ Jan. 2	10 Dec. 7	41 June 20
U. S. voting trust ctfs...25	20,426	479,823	14⅞	15⅜	14⅞	15⅜	17½	17⅝	13¼ Jan. 14	17½ Jan. 31	9½ Jan. 31	24 Apr. 20
United States Oil.....25	1,107	82,921	11¼	11⅜	11¼	11⅜	11½	12½	11¼ Jan. 2	12 Jan. 29	10¼ Dec. 17	17 Mar. 20
Utah Con. (Gold) tr.rc.4'85	17,446	233,922	23¾	24	23¾	24	26¼	26½	21½ Jan. 14	28½ Jan. 31	18½ Dec. 17	37⅜ Mar. 5
Victor (Gold).....5	.....	400	.....	25c.	.....	25c.	.....	25c.	.....	.....	25c. Jan. 19	80c. Feb. 8
Victoria.....25	5,694	199,915	5¼	5⅜	5¼	5⅜	5⅝	6	4½ Jan. 14	5⅜ Jan. 31	3½ May 7	13 Sept. 5
Washington.....25	.....	6,060	15c.	50c	15c.	50c.	15c.	50c.	.....	.....	25c. Apr. 1	80c. Feb. 11
Wheeler.....25	1,840	119,016	1½	2	1½	2	1½	2	1 Jan. 14	2 Jan. 28	1⅞ Dec. 28	10 Feb. 11
Wolverine.....25	6,878	114,758	50½	51	50½	51	53	55	42 Jan. 14	51 Jan. 3	44 Dec. 23	73 Sept. 4
Wyandot.....25	250	42,085	75c.	1½	75c.	1½	75c.	1¼	75c. Jan. 21	1 Jan. 13	1 May 28	2⅞ Feb. 16

† Ex-rights. ♭ Less than 100 shares. ‡ Trust Co. rects. ‖ Kidder, Peabody & Co. rects. a Including assessment paid this month. § Before payment of assessments called for during 1901.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of January*. Of course the coupon if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant: "op." for optional.

7. The black-faced type in the letters showing the interest periods indicates in each case the *month* when the bonds mature.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908 J&J	§107	111
Debenture 6s, gold, 1906...F&A	§103	105
General mortgage 5s, 1927.J&D	§107	109
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P. Junc.—		
"A" deb., 5s, g., 1910-1940..M&N	§109	111
"B" deb., g., 5s, 1910-1940.M&N	§ 91	93
"C" deb., g., 5s, Nov.1,1940.A&O	§ 60	62
Alabama & Vicksburg—		
Con. g., 5s, 1921 A&O	100	.....
2d. consol. g., 5s, 1921 A&O	90	.....
Vicks. & Mer., 1st. g., 6s,'21.A&O	112½	.....
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Alleg. & West.—See Buff. R. & P.		
Allentown Term. 4s, g., 1919..J&J	101	.....
Alton Bridge—See St. C. M. & St. L.		
Ann Arbor Ry.—		
1st, g., 4s, July 1, 1995.....Q.-J	97	99
Asheville & Spartanburg—S. U. &		
Col..1st m., g., gu., 4s, 1995.J&J	80	.....
Atch. & East'n Br.—4s, 1928..J&J	75	85
Atch. & Nebraska—See C. B. & Q.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	103½	103¾
Adjustment 4s, July 1,'95..Nov.	94	94¼
Stamped M&N	.....	94¼
Deb. 4s, Feb. 1, 1903, to '14.F&A	Basis	4⅜%
Chic. & St. L., 1st, 6s, 1915 M&S	118	.....
Hutch. & So. 1st g., 5s, 1928.J&J	§100	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940.....A&O	122¼	123
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	108	.....
Atlanta & W. Pt.—Deb. 6s, opt. J&J	106	107
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	113	.....
Atlantic Coast Co. of Conn —		
Certs. Indebt., 5s, Irredeem. J&D	117	118
Certs. of Indebt., 4s, opt 1920 J&J	98	99
Atlantic Coast Line RR—		
Certs. of Indebt., 4s..... J&J	98	99
Peterst'g—Class A, 5s, g.,'26 J&J	119	121
Class B, 6s, g., 1926....A&O	128½	.....
Rich. & Peters. 6s, 1915 M&N	123	127
Consol. 7s, 1915 .....M&N	130	.....
Consol. 4½s, g., 1940...A&O	110	.....
Nor. & Car. 5s, 1939.... A&O	119	120
Wil. & Wel. gen. g. 5s, 1935. J&J	120	.....
Gen. mort. g. 4s, 1935..J&J	103½	104½
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol.		
gold, 6s, 1933.....J&J	130	.....
Wil. Col. & Aug. 6s, 1910 J&D	114	115
Gen. 1st g. 4s, July, 1948. J&J	103½	104½
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939.... M&S	.....	100
Augusta South—See Southern Ry.		
Austin & Northw'n—See So. Pac.		
Balt. & Ann. Sh. L. 1st g. 5s '23. J&D	102½	.....
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Comb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	101	.....
Ex. 1st M., 6s, July, 1931...J&J	130	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911, sub. certfs.	105¼	106
Prior lien, 3½s, g., 1925.....J&J	95⅝	96
1st M., 4s, g., July 1, 1948...A&O	104	104½
Pitts. Jc. & M. div. 3½s, g.,'25. M&N	90	91
Baltimore & Ohio—(Con.)		
So'w't div. 1st g., 3½s, 1925. J&J	90½	90¾
P. L. E. & W. ref. g. 4s, '41..M&N	§.....	99½
W. V. & P. 1st 4s, g., 1990...A&O	§.....	99
Monon. Riv. 1st g. 5s, 1919..F&A	111	.....
Schuyl. R. E. S. 1st, g., 5s, '35. J&D	111	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913.... A&O	119	.....
C. O. Recr. 1st ch. g. 4½s '30. M&S	105	.....
Particip. ctfs. 4s, 1903..... M&S	§100	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	§.....	120
1st tunnel 6s, g., gu., 1911..J&J	.....	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§119	120½
2d, 5s, g., July 1, 1945.....J&J	§111	.....
Piscat. Div. g., 5s, Jan., 1943. A&O	§117¾	119
Van Bur. Ex. 5s, g., Jan., '43. A&O	§115	117
Aroost'k Nor.—5s, g., 1947. A&O	§108	.....
Cons. ref'd'g g. 4s, 1951....J&J	§ 94⅞	95⅛
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	45	.....
1st mort., 4s, 1940..... J&J	3	.....
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902..... J&D	101½	.....
Cons., 4s, Feb. 1, 1927..... F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—4s, 1913..A&O	§107	.....
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§101	.....
4s, June, 1907..... J&D	§102½	.....
4s, March, 1915..... M&S	§106⅛	.....
4s, July 1, 1916..... J&J	§107	.....
4s, Oct. 1, 1918 ..... A&O	§108	.....
4s, April, 1932..... A&O	§.....	114⅝
3½s, July 1, 1919 ..... J&J	§102	.....
Boston & Maine—		
4½s, g., Jan. 1, 1944..... J&J	§.....	127⅜
4s, Improvement, 1905..... F&A	§.....	102¼
4s, Feb. 1, 1907..... F&A	§102½	.....
4s, Feb. 1, 1937..... F&A	§.....	114⅜
4s, Aug. 1, 1942..... F&A	§115	115⅞
3½s, Nov. 1, 1921..... M&N	§103	103⅝
Eastern Mass., 6s, g., 1906. M&S	§110	112
Port. & Roch. 4s, Oct., 1907. A&O	§102	.....
Ports. Gt. F. & Con., 4½s, '37. J&D	§.....	125½
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§111	.....
Boston Rev. B. & L. 4½s, '27 J&J	§113	.....
Bost. Win. & Shore 5s, 1906..M&S	§106	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	118¼	.....
Deb. 5s, Jan. 1, 1947..... J&J	100	.....
Al. & West. 4s, g., g'd, 1998..A&O	102	.....
Roch. & P., 1st, g., 6s, 1921. F&A	128⅜	.....
Consol., 1st, g., 6s, 1922..J&D	127¼	129½
Clear. & M. 1st, 5s, g., gu., '43. J&J	127	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1902 to 1913. A&O	¶.....	.....
Refunding 4s, Apr. 1, 1951..J&J	100	101
Buri. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	104⅞	.....
Cons. 1st & col. tr., 5s, g.,'34. A&O	124⅜	124¾
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	117⅝	.....
Buri. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941..... J&J	101	.....
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	105¼	106
2d mort., 5s, Mar. 1, 1913..M&S	109¾	110
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	110	.....
1st M., deb. &, g., 5s, 1915 ..J&J	112	114
Land grant gu., 3½s, g., 1938. J&J	102	104
Cons. deben. 4s, perpetual..J&J	109	111
Ont. & Que., deb. gu. 5s, perp. J&D	134	136
New Brunsw., 1st, g., 5s, '34 F&A	116	119
Cons. deb. 4s, perpetual...J&J	106	108
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa—1st 6s, 1902.....F&A	103	.....
Consol. g 4s, 1948..... A&O	110	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Ry.—See Mo. Pac.		
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	92	95¼
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	107	108
1st M., g. 5s, Nov. 1, 1945..F&A	121	121½
Cons. g. 5s, 1945..... M&N	111	111½
Mobile Div. g. 5s, 1946..... J&J	108¼	.....
Macon & Nor. g. 5s, 1946....J&J	§103	105
Mid. Ga. & Atl., 1st 5s, 1947. J&J	103	105
Oconee Div. 1st g. 5s, 1945. J&D	§.....	108
Eatonton Br. 5s, g., 1926...J&D	102¼	104½
1st in. (up to 5), Nov., 1945. Oct.	79½	80
2d in. (up to 5), Nov., 1945. Oct.	35½	36
3d in. (up to 5), Nov., 1945. Oct.	20	21
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	§102	104
Chat. Div. g. 4s, 1951..... J&D	92	95
Chat. R. & South. g. 5s, 1947. J&J	100	.....
Ocean SS. Co., g., gtd. 5s, '20. J&J	105	.....
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	30	45
Dutchess Co. 4½s, g., 1940...J&D	75	.....
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	103½	.....
Gen. mort., g., 5s, 1987..... J&J	136½	137½
Conv. deb., 6s, 1908..... M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	104	.....
Ext. 4½s, June 1, 1910.....Q-M	103	.....
Am. D. & Imp. Co., gtd. 5s, '21. J&J	114	115
N. Y. & L. Br., Gen. g. 4s, '41. M&S	107	.....
Gen., g., 5s, 1941..... M&S	127	.....
Central Pacific—See So. Pacific.		
Cent. of South Carolina—		
1st g. 6s. 1921..... J&J	100	.....
Central Vermont.—		
1st g. 4s., May 1, 1920.....Q.-F	§ 89½	89½
Charles. & Sav.—See Sav Fla. & W.		
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	109	.....
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st [3½s, 1931..... A&O	100	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, g., 6s, July 1, 1908 A&O	114	116
1st Mortg. g., 6s, Jan. 1, 1911. A&O	116¼	.....
Term., 1st, g., 6s, 1922 .....J&D	.....	.....
1st con., g., 5s, 1939..... M&N	120¾	123
General 4½s, gold, 1992.....M&S	106⅜	107¼
R. & A. Div. 1st con., g., 4s, '89. J&J	104	106
2d con., g., 4s, 1989..... J&J	97	100
Craig Valley, 1st, 5s, g., '40. J&J	106	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	107	.....
El. Lex. & B. S., 5s, g., 1902. M&S	101¾	.....
Elevator Co., g. 4s, 1938....A&O	88	.....
Gr'nb'rRy., 1st g., gd. 4s, '40. M&N	97	.....
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	84	84¼
RR. ref'd'g g. 3s, 1949.....A&O	87½	88
RR. sink. fund 6s, g., 1903. M&N	103¾	.....
Miss. R. Bdge. 6s, g., 1912. A&O	.....	.....

† Purchaser also pays accrued interest. ‡ In London. ‖ Sale price. ¶ 100 to 109 and interest, according to date redeemable.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	104⅜	.....
5s, debenture, 1913.....M&N	109¼	.....
5s, conv. deb., 1903.....M&S	.....	.....
Illinois Div., 3½s, 1949.....J&J	102½	.....
Iowa Div., s. f., 5s, 1919.....A&O	115⅝	.....
5s, 1919.....A&O	105⅝	.....
s. f. 4s, 1919.....A&O	102¼	104
Denv. Ext., col. tr. 4s, 1922..F&A	100⅝	.....
S.W.div., sk'g. fd. 4s, 1921...M&S	103	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	111	112
Nebraska Ext., 4s, 1927.....M&N	$118	119
Atch. & Neb., 1st, 7s, 1908. M&S	$119½	.....
Buri. & Mo. (Neb.) 1st, 6s, '18. J&J	$105	106
Consol. 6s, non-ex., 1918...J&J	$100¼	101
4s (Neb.), 1910.....J&J	122½	.....
Han. & St. Jo., 1st 6s, 1911. M&S	$122	.....
Lincoln & N. W., 7s, 1910...J&J	$105½	106½
Repub. Val., 1st, 6s, 1919...J&J		
Gr. Nor. & Nor. Pac. Coll. 4s, —See Great Northern.		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	112½	.....
1st, consol. 6s, gold, 1934...A&O	138⅞	.....
Gen. consol. 1st, 5s, 1937..M&N	123	124
Danv. & G. C'r, 1st M. 6s, '20 M&N	120	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	121	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	115	.....
Chicago & Grand Trunk—		
M.W.G.r. Tr., 1st M., 6s, 1910 J&J	107	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	$125	130
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	126½	128
Ref'd'g mtg., g., 5s, 1947....J&J	.....	114⅛
L. N. A. & C., 1st 6s, 1910...J&J	114	.....
C. & I. Div., g., 6s, 1911....F&A	113	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, A., May 1, 1989. J&J	113⅜	114
Gen., g. 3½s, B, May 1, 1989. J&J	$103	104
Chic. & M. consol. 7s, 1905...J&J	.....	186
Fargo & So., g. 6s, ass'd, 1924. J&J	133½	.....
Dubuque Div., 1st, 6s, 1920. J&J	.....	.....
Southw. Div., 1st, 6s, 1909...J&J	114½	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	114½	.....
La. & D. Div., 1st, 5s, 1919..J&J	117¼	.....
So. Minn., 1st, 6s, 1910.....J&J	115½	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	121½	123¼
1st M. 5s, 1910.....J&J	108	.....
Chic. & Pac. Div., 6s, 1910..J&J	110½	116½
West'n Div., gold 5s, 1921. J&J	119⅝	121
Ch. & Mo. Riv., 1st 5s, 1926. J&J	122	.....
Mineral Pt. Div., 5s, 1910...J&J	109¾	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	118½	.....
Wis. & Minn. Div., g. 5s, '21. J&J	118¼	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	$126	.....
1st, 7s, 1909.....J&J	$120	.....
Terminal 5s, gold, 1914.....J&J	112½	.....
Milw. & No., 1st 6s, 1910....J&D	115	.....
1st consol. 6s, 1913.....J&D	119¼	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	108¼	.....
Con. s. f. 7s, Feb. 1, 1915....Q-F	140⅛	141
Gen. con., g., 7s, 1902.....J&D	103⅝	104
Sinking fund 6s, 1929.....A&O	115	116
5s, 1929.....A&O	108	.....
Sink. fd. deben. 5s, 1933...M&N	$.....	124
25-year deb. 5s, 1909.....M&N	108½	109¾
30-year deb. 5s, 1921....A&O[15	115	.....
Exten. bonds, 4s, 1926..F&A 15	108¾	112
Boyer Val., 1st g, 3½s, 1923. J&D	102	103
Minn. & Iowa, 1st, g., 3½s, '24. J&D	102	103
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	120⅝	.....
1st exten., 7s, gold, 1916. J&D	142⅜	.....
Mil. & Mad., 1st, 6s, 1905...M&S	109¼	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110¼	.....
North. Ill., 1st, 5s, 1910.....M&S	111	.....
Madison ext., 1st g. 7s, 1911. A&O	132½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	131½	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
No'west. Un., 7s, g., J'nel, '17. M&S	144⅛	.....
Chic. & Tomah., 1st, 6s, 1905. M&N	108	.....
Dak. Cent., 1st c. 6s, 1907..M&S	109	.....
Prin. & Nor'w., 3½s, 1926..J&J	$103	104½
Peoria & Nor'w., 3½s, '26..M&S	$103	103½
Sioux City & Pac., 3½s, '36. F&A	$104	104¼
Cedar R. & M., 1st, 7s, 1916. M&N	$.....	139⅜
1st mort., 7s, 1909.....J&D	123½	.....
Penn. Elk. & Mo. V., 6s, '33. A&O	$136	.....
Unstamped.....	$136	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	136⅝	.....
Mich. Div., 1st g. 6s, 1924. J&J	140	141
Ashland Div., 1st g. 6s, '25. M&S	141⅛	.....
Conv. deb. g. 5s, 1907.....F&A	107⅜	.....
Ext. & imp. s. f., g., 5s, 1929. F&A	128⅜	.....
Incomes, 6s, 1911.....M&N	110½	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	$.....	120
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	$106	107½
Cons. mtg., g., 5s, 1930.....J&J	100	101
Income 5s, July 1, 1930.....	30	35
Litch. & Mad. inc. 5s, July 1, 1930	30	.....
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	110¼	110¾
1st M. 6s, 1917.....J&J	128	129½
Des M. & Ft. D., 1st 4s, 1905..J&J	95	.....
1st inc. 2½s, 1905 ..... J&J	95	.....
Exten. 4s, 1905.....J&J	83	.....
Keokuk & Des Moines—		
1st 5s, 1923.....A&O	111	.....
Chicago & St. Louis—		
See Atch. Topeka & Santa Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	140½	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	140½	.....
North Wisconsin—6s, 1930. J&J	138	.....

Bonds.	Bid.	Ask.
Chic. St. P. Minn. & O.—(Con.)—		
St. P. Stillwater & Tay'r Falls—		
1st mort. 7s, 1908.....J&J	$116	117½
St. P. & Sx. C. 1st g. 6s, 1919. A&O	129	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	120	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	$111	.....
Chic. Term. Trans. g. 4s, 1947. J&J	88¼	89½
Chic. G. W. 5s g. 1936..... J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, Dec. 1, 1932....Q-M	117¾	.....
1st g. 6s, s. f., 1919.....M&N	106	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919 J&J	110	110½
Consol. g. 5s, 1952.....M&N	$	107½
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	115½	116
Cin. & Balt.—See B. & O. So westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	114½	.....
Cincinnati Hamilton & Dayton—		
Consol. s. f., 7s, 1905.....A&O	112	.....
Consol. s. f., 6s, 1905.....A&O	$106½	108½
Consol. s. f. 5s, 1905.....A&O	104	.....
General 5s, gold, 1942.....J&D	$112¼	.....
2d mort., gold, 4½s, 1937...J&J	$110	113
Day. & Mich., 1st 5s g'd 1911. J&J	$109	109½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	$102¼	104
Gen. g. 5s, 1943.....J&D	$106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	$107	114
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cinn. Rich. & Muncie—		
1st g. 5s, 1950, opt. 1910...A&O	107	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearf'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	$116	116½
1st cons. g. 4s, 1940.....F&A	$ 97⅞	98½
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	103½	103⅝
Cairo Div., 1st g. 4s, 1939....J&J	102	.....
St. L. Div., 1st, col. tr. g. 4s, '90 M&N	103½	.....
White W. V. Div., 1st, 4s, g. '40. J&J	.....	101¾
C. W. & M. Div., 1st, 4s, g., '91. J&J	.....	102
Spr. & Col. Div., 4s, 1st, g., '40. M&S	100	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	116	.....
Ind. & St. L., 1st 7s, 1919, A J&J	134	.....
1st 7s, July, 1919, series B. M&S	134	.....
1st 7s, July, 1919, series C. M&N	134	.....
C. I. S. L. & C. 1st, 4s, g., Au, '36 Q-F	105	106
Con. s. f. 6s, 1920, dr. @ 105. M&N	106	.....
Peoria & East, cons., 4s, '40. A&O	100¼	.....
2d cons. income 4s, 1990. Apr. 1	78½	79
Id. Bim. & W. ext. 4s, 1940. A&O	104½	.....
O. Ind. & W., g. 5s, Apr., 1938. Q-J	105	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914...J&D	128	131
Cons. sink'g f'nd 7s, 1914. J&D	130	.....
Gen. con., g., 6s, 1934....J&J	134⅜	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	116½	.....
Equipment note 5s, 1902...J&J	$100	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	$126	129⅝
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	$ 97½	99
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	$ 80	90
Colorado Midland—		
1st g. 3-4s, 1947.....J&J	84	84½
1st, 4s, g., 1947.....J&J	83½	84
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	92¾	93
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	40	.....
Gen. mort., 2½-4s, g., 1946 .J&J	2	7
Zanesv. Ter., 1st, g., 5s, 1940. J&J	28	40
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	55
Col. Connect. & Ter.—See Nort. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	$109	.....
Deb. 4s, June 1, 1920. .....J&D	$106	.....
Deb. 3½s, June 1, 1920.....J&D	$100	.....
B. C. & M., imp. 6s, 1911.....J&J	$120	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	$113	.....
New. & Rich., g'd 5s, 1911..J &J	$108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	$115	.....
Scrip, 4s, 1903.....J&J	$100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., '02 to '04. M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	.....	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dakota & Great Southern—		
See Chicago Milwaukee & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	$118	.....
Income 6s, due after 1910..J&D	$108	.....
Dayton & Western—		
1st M., 6s, 1905.....J&J	$108	108½
1st mort., 7s, 1905.....J&J	$111	.....
Delaware—		
Gen. M. 4½s, g. A. 1932.....J&J	113	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	114	.....
Delaware & Hudson—		
Pa. Div., 7s, Sept., 1917....M&S	147½	.....

Bonds.	Bid.	Ask.
Delaware & Hudson—(Con.)—		
Adir. Ry., 1st, guar., 4½s, gold, Dec. 1, 1942.....M&S	110	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906 ...A&O	115¾	.....
1st, 6s, cons., gu., g., 1906. A&O	111⅜	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	95	.....
Chat. O. & I. Co., not gu. 6s, '29..	30	.....
6s, guar., D. & H., 1929.....	$126	.....
Chateaugay Ry. 6s, gtd., '07. F&A	$109	.....
Hudson Coal Co.—		
Gu. deb. 4s, 1902-1917...M&N	$100	.....
New York & Canada—		
4. M., 6s, g., 1904.....M&N	$103	105
Deb. g., 4½s, guar. 1904..M&N	$101	.....
Rens. & Sar., reg., 1st, 7s, '21. M&N	150¼	.....
Utica Clin. & Bing. 5s, 1939. J&J	120	.....
Delaware Lack. & West.—		
1st mort. 7s, Sept., 1907 ...M&S	120½	121
Greene RR. 7s, Dec., 1902..J&D	102	.....
Morris & Essex—		
1st, 7s, May 1, 1914 .....M&N	136½	.....
1st, con., 7s, guar., 1915..J&D	137⅝	138½
4½s, Pur. Mon., Jan., 1912. J&J	105	.....
Ref'd'g g. 3½s, Dec. 1, 2000. J&D	$108	109½
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	134½	135
2d, 5s, g'd, constr., 1923..F&A	$	119½
Term. & Imp. 4s, g'd, '23..M&N	.....	.....
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	106	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, Oct 1, 1906. A&O	116⅝	.....
Valley, N. Y., 1st, 5s, 1911..F&A	106	.....
Warren, consol. 7s, 1905...M&S	110	.....
1st refund. g. 3½s, 2000..F&A	105¼	.....
Denver & Rio Grande—		
1st, con., g., 4s, 1936.....J&J	102¼	102⅜
1st, con. g., 4½s, 1936.....J&J	110¼	112
Impr., gold, 5s, 1928.....J&D	110⅜	111½
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	$104½	105
Gen. sk'g f'd, g., 5s, 1929...J&D	87	89¾
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	107	110
Detroit Grand Haven & Mil.—		
1st Equip. 6s, Nov. 14, '18..A&O	$109	113
Con. guar. 6s, Nov. 15, 1918. A&O	$108	112
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	98	100¾
Mort. gold, 4s, 1995.....J&D	91	.....
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	32	.....
Detroit M. & Tol.—See L. S. & M. S.		
Detroit Southern—		
Ohio South. g. 4s, Mar., '41...M&S	93½	94
1st mtg., g. 4s, June 1, '51...J&D	84¼	86¾
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	115	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	108	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	108	.....
2d mort., g. 5s, Jan. 1, 1918. J&J	100	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	112	115
1st consol. g. 4s, 1990 .....F&A	.....	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st. g., 6s, 1921.....J&J	25	35
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	114⅜	117
Elizab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	105	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	117	.....
Income 5s, 2862.....A&O	107	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	116½	119½
5s, 2d, ext., gold, 1919.....M&S	121⅝	.....
4½s, 3d, ext., gold, 1923.....M&S	116⅝	.....
5s, 4th, ext., gold, 1920.....A&O	122	.....
4s, 5th, ext., gold, 1928.....J&D	109¼	.....
7s, 1st, con. g., 1920 .....M&S	139	142
7s, 1st, con., g, fund, 1920....M&S	136	140
Prior lien g. 4s, 1996.....J&J	98⅝	98⅞
Gen. lien, g., 4s, 1996.....J&J	88¼	89
Penn. coll. g. 4s, Feb. 1, 1951 F&A	94¾	95
Buff. N. Y. & E., 1st, 7s, 1916. J&D	134½	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	109	.....
2d M., g., 5s, 1908 .....J&J	104	.....
Jeff. RR., 5s, gu., g. Jan., '09. A&O	105½	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	102	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	123¾	124½
Long Dock, 6s, con., g., 1935 A&O	136	.....
Newb. & N. Y., 1st, 5s, 1939. J&J	$105	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	113	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	113	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	115	.....
N. J. & N. Y. 1st 6s, 1910..M&N	108	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937.....J&J	117⅞	.....
2d mort., 4½s, 1937.....F&A	99	103
Gen. mort., 5s, g., 1940...F&A	110½	112½
Coll. trust 6s, 1905.....M&N	100	.....
Term. 1st, g., 5s, 1943....M&N	115½	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	116	118
Wilkes. & East, 1st g. 5s, '42. J&D	113½	.....
Erie & Pitts.—See Penn. RR.		
Eureka Springs Ry.—		
1st, 6s, g., 1933.....F&A	60	85
2d income 6s, Feb. 1, 1933, Feb. 1	.....	.....

‡ Purchaser also pays accrued interest. ‖ In London. † Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	110	.....
Ev. & In.,1st,g.,g'd 6s, '24...J&J	110	.....
Consol., g., g'd, 6s, 1926 ....J&J	108½	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	122¾	.....
1st, gen. 5s, gold, 1942.....A&O	.....	.....
Mt. Vernon, 1st, 6s, g., '23..A&O	112	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	101	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	.....
Income, 5s. 1945.....J&J	.....	.....
Fitchburg—		
5s, April 1, 1903.....J&D	§102	.....
5s, May 1, 1908.....M&N	§.....	109¾
4½s, May 1, 1914.....M&N	111	112½
4s, June 1, 1905.....J&D	§102½	.....
4s, April 1, 1907.....A&O	§.....	103½
4s, Mar. 1, 1915.....M&S	.....	107⅝
4s, July 1, 1916.....J&J	§107½	.....
4s, Refunding, Mar., 1927..M&S	§.....	112½
4s, Jan., 1928.....J&J	§111	.....
3½s, Oct. 1, 1920.....A&O	§103	103½
3½s, Oct. 1, 1921.....A&O	§102¼	103
Troy & Boston.—7s, 1924..J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	§ 67	.....
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g.g.,4½s.1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	105	.....
Ft. Smith & V. B. B.—See St. L. & S. F.		
Fort Worth & Denver City—		
1st, g. 6s, 1921.....J&D	106	107
Ft. W. & R. G.—1st, 3-4s, g., '28.J&J	88	.....
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	104½	106
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L.		
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	112	.....
6s, Jan. 1, 1922.....J&J	120	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	112½	113
Gettysburg & Har. Ry.—		
Cons. 5s,g. g'd, Oct.1,1926. Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag.—		
1st g., 5s, Mar., 1924 .....M&S	§106	.....
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	111	.....
Muskegon Div., g, 5s, 1926. J&J	‡ 60	65
Grand Trunk Western Ry.—		
N.W. Gr. Tr. 1st 6s, Jan. 1, '10. J&J	§105	.....
1st g., gu. 4s, July 1, 1950...J&J	95	.....
2d inc. g. 4s, July 1, 1950.....	25	.....
Great Northern—		
C. B. & Q. coll. tr., g., 4s, 1921. J&J	95¾	96
Great Northern Ry. of Canada—		
1st, g, sink'g f nd, 5s, 1950..J&J	§.....	100
Gulf, Beau. & Kan. C.—		
1st 6s, g., Aug. 1, 1913.....F&A	100	.....
2d g., 5s, Aug. 1, 1913 .....F&A	80	.....
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	106½	107½
Hart. & Conn. West—		
1st, 5s, July 1, 1903.....J&J	100	.....
Henderson Bridge—See Louis. & Nash.		
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999..... J&J	108	108½
Col. & H. V., Ext. 4s, 1948..A&O	105	106
Col. & Toledo, 1st, 7s, 1905..F&A	108	111½
Ohio & W. Va., 1st, 7s, 1910. M&N	118	.....
Car tr. s. f. g., 6s, Apr. 1, '04. Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922. M&S	§.....	108
Hot. Spr. RR.—1st, g., 5s, 1933. J&J	.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. 5s, g., Mar. 31, 1925. A&O	111	.....
Hutchinson & So.—See A. T. & S. Fe		
Illinois Central—		
1st, gold, 4s, 1951.....J&J	§114½	117
1st, g., 3½s, 1951.....J&J	§.....	107½
Col. tr., gold, 4s, 1952.....A&O	106¾	.....
Col Tr. L. N. O. & T. g., 4s, 1953 M&N	105¼	106½
Cairo Bridge, 4s, g., 1950...J&D	112	.....
Spr'field Div., Exten. 3½s '51 J&J	106	.....
Middle Div., reg. 5s, 1921..F&A	122½	124
Sterling S. F., 5s, g., 1903..A&O	‡100	103
Sterling, gen. M., 5s, g., '05. J&D	.....	.....
1st mort., 4, g., 3s, 1951...M&S	‡ 87	91
St. Louis Div., 3½s, g., 1951. J&J	100½	101¾
St. Louis Div. 3s, g., 1951...J&J	90	.....
Louisville Div., 3½s, g., 1953. J&J	100	100⅝
Western lines, g., 4s, 1951..F&A	115½	.....
Chicago St. Louis & N. O.—		
2d M. 6s, 1907.....J&D	112	.....
Cons. g., 5s, 1951.....J&D	129	.....
Cons. gold 3½s, 1951.....J&D	98½	100½
Mem. Div., 1st, 4s, g., '51. J&D	105	108
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923. J&D	§.....	128½
St. L. South., 1st, g., 4s, '31. M&S	103	104½
Carb. & Shaw., 1st, g., 4s, '32. M&S	96	.....

Bonds.	Bid.	Ask.
(ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	105½	.....
1st g'd, g. 5s. 1935.....J&J	.....	.....
Equip. notes. 5s, 1902-'05..F&A	§100	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950.....J&J	101½	.....
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	116	.....
International & Gt. Northern—		
1st, g., 6s, 1919.....M&N	124½	124½
2d, 5s, 1909.....M&S	100¼	102¼
3d, 4s, gold, 1921.....M&S	75	82
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	117	117½
1st & ref'd'g g. 4s, 1951... M&S	94½	95½
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	135	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	.....
Income 4s, 1935.....J&J	10	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	80	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	.....
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, July 10, 1907.....J&J	116	118
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	102	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§115	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§106	108
P. H. & De Soto, 1st, 7s '07. A&O	§105	.....
Kan. City Ft. Scott & Memphis—		
Refdg. g. 4s, 1936.....A&O	90¾	91½
Cons. 6s, 1928.....M&N	126	.....
Current Riv., 1st, 5s, 1927..A&O	§104½	.....
Rich Hill RR., 1st, 7s, 1910. M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§114	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908.....J&D	§114	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§107	.....
Kansas & Missouri—		
1st M. 5s, 1922..... F&A	§103½	104
Kansas City Memphis & Bir.—		
Gen. 4s, 1934.....M&S	§ 93½	99
Income 5s, 1934.....Sept. 1	§ 94½	95
Bir. equip., 6s, g., gu., '03. M&S	100	.....
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	§100	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§115	116⅛
Prior lien 7s, 1907.....J&J	§117	119
Nodaway Val., 1st, 7s, 1920. J&D	§110	.....
Tarkio Val. 1st 7s, 1920....J&D	§110	.....
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	71½	71¾
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	.....
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
K. & I. Br. 1st, g., 5s, 1911. M&S	106	107
1st consol, g., 4s, 1950 .....A&O	.....	.....
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	120½	121½
2d, g., 5s, July 1, 1941.....J&J	116½	117½
No. Ohio, 1st, gu., g., 5s, '45. A&O	111	114½
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923.....J&J	§101	103
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	103	.....
Warwick Valley—		
2d 6s, Oct., 1912.....A&O	103	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	117	120
Con. M., 6s, ann., reg.....J&D	131	.....
Con. M., 6s, R., gold, 1923..J&D	124	.....
Con. M., 4½s, C., 1923.....J&D	107½	108
Con. M., 4½s, ann.....J&D	106	.....
2d, M., 7s, 1910.....M&S	128	.....
Mtg. & coll. tr., g., 5s, 1997. M&N	109¾	110¾
Car trusts, g., 5s, 1902 to '06. F&A	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	107	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	.....	116½
Con. M., 5s, 1939.....A&O	109½	.....
Con. M., 4½s, 1939.....A&O	107	.....
Cons., 4s, 1939.....A&O	96½	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	117	118½
1st M., g., 5s, 1914.....A&O	§102	.....
Can. Nor. 1st, 6s, 1906....J&J	§100	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	114¾	.....
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	96½	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107	.....
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	100	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	109½	111⅜
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	119	.....
Lehigh & Wilkesb.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		

Bonds.	Bid.	Ask.
Lexington & Eastern—		
Gen. mort. g. 5s, 1935.....F&A	35	.....
Lincoln & Nor'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	114½	115¼
3½s, Feb. 1, 1951.....F&A	96	.....
Little Rock & Ft. S.—7s, 1905. J&J	§107	.....
Long Island—		
Unified g. 4s, 1949.....M&S	99½	100
2d mortgage, 7s, 1918.....F&A	132	.....
1st, cons., g., 5s, July 1, 1931. Q-J	120½	.....
1st, cons., g., 4s, July 1, 1931. Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	102¼	.....
Met. Ferry—1st, g. 5s, 1937. M-N	109	111
Ferry, 1st, 4½s, con. g., 1922. M&S	103	105
4s, gold, 1932.....J&D	102	.....
Debenture gold 5s, 1934...J&D	110	113
North Shore Branch—		
1st, con. 5s, g., Oct. 1, 1932. Q-J	112¾	.....
N. Y. & R. B. 1st g. 5s, '27. M25. A&O	112½	.....
2d mort., inc., 1927.....Jan. 1	20	.....
N. Y. Brooklyn & Man. Beach.		
1st, gold, 5s, 1935.....A&O	114	117½
Brook. & Mon., 1st, g. 6s, 1911. M&S	116¼	.....
1st, 5s, 1911.....M&S	108½	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911. M&N	114	.....
1st con., g. 5s, May 1, 1937. M&N	112	.....
N. Y. Bay Ext. R., 1st, 5s, gold,		
1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, July 1, 1921.....J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	108	110
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	§100	101
Louisville & Nashville—		
Gen. mort., g. 6s, 1930.....J&D	118½	120
50-year gold, 5s, 1937.....M&N	114	.....
Unified 4s, gold, 1940.....J&J	101	101½
Col. tr., gold, 5s, 1931.....M&N	113	.....
Col. trust, g., 4s, 1903-1918. A&O	100¾	101
Cecilian Br., 7s, 1907.....M&S	104	.....
E. H. & N. 1st, 6s, 1919.....J&D	113½	115
Lou. C. & Lex. 4½s, g., '31. M&N	111¾	113
2d mort., 7s, 1907.....A&O	114	116
St. L. prop., 1st g., 5s, 1916. M&S	105	.....
N. O. & Mob. 1st, g, 6s, 1930. J&J	129	130½
2d, g. 6s, 1930.....J&J	121	122½
M. Clarksv. & L. st. 6s, g., '02. F&A	100	.....
Maysv. & Lex. 1st M. 7s, 1906. J&J	107	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	110½	.....
Pensacola Div., 1st, 6s, 1920. M&S	112	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	126	127
2d, 3s, 1980.....M&S	§.....	74
So. & No. Ala. 5., g'd. 6s, '03. M&N	§100	103
S. F., 6s, 1910.....A&O	§106	110
Cons. mort., g'd, 5s, 1936. F&A	114½	.....
Pensac & Atl., 1st 6s, gu., '21. F&A	113½	.....
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	114¾	.....
Henderson Br. 6s, g, 1931..M&S	110	.....
Kent. Central—4s, g., 1987..J&J	99	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§.....	131
Coll. tr. 5s, 1923.....J&D	§.....	123½
Cons. 5s, Apr. 1, 1912.....A&	§.....	114½
Cons., 4½s, Apr. 1, 1912....A&O	§109	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§102	.....
Cons. 4s, Apr. 1, 1912.....A&O	§105	.....
Hereford Ry.—G., 4s, 1930. M&N	§104	105½
Knox. & Linc., 1st M., Pen. Sh.		
line, 4s, 1920.....F&A	§.....	111½
Upper Coos, 1st 4s, gd. 1930. M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30..M&N	§.....	122½
Eur. & N. A., 4s, gold, 1933...J&J	§.....	115¾
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951.....M&S	§ 95	97½
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central—		
Consol. 4s, July 1, 1911.....J&J	82¼	83
1st, con., inc. 3s, Jan. 10, '39 July	32½	33¼
2d, con., inc. 3s, Jan. 10, 1939 July	23	24
Coll. tr. g., 4½s, 1907, opt F&A	.....	.....
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	‡100	103
Mexican National—		
1st, 6s, 1927.....J&D	.....	.....
Certfs. of dep., 6s, 1927.....	100	.....
Certfs. of dep., Income A, 6s, 1917	100	.....
Certfs of dep., Income B, 6s, 1917	33	.....
Cert. of dep., 3d inc. 6s 1937	11	.....
Prior Lien g. 4½s, '26 (w. i.) A&O	101¼	101¾
1st cons. g. 4s, 1951 (w. i.)..A&O	79¾	79¾
Mex. North'n 1st M., g., 6s, '10 J&D	103	106
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St. P.—See C. M. & St. P.		
Min. & Pac.—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	147	.....
1st, 7s, Jan., 1907.....J&J	112	.....
Minn. & D., 1st 7s, Jan., '07. M&N	112	.....
1st, consol., gold, 5s, 1934. M&N	120½	.....
1st, ref'd'g, g., 4s, 1949.....M&S	104	105
Iowa Ext., 1st, g., 7s, 1909. J&D	119	.....
So'west Ext., 1st, g., 7s, 1910. J&D	121¼	.....
Pacific Ext., 1st, 6s, 1921...A&O	125	.....
Minn. St. P. & Sault Ste Marie—		
M. & Ste. M. & Atl. 1st, 4s, '26. J&J	99	.....
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1936.....J&J	§.....	103
1st, cons., g., 4s, 1938.....J&J	97	.....
2d m., g., 4s., g'd., 1949.....J&J	90	.....

§ Purchaser also pays accrued interest. ‡ In London. ‡Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931 J&J	100	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 J&D	9²⁄₃	99
2d, gold, 4s, June 1, 1990.. F&A	83¾	84¼
1st Extension 5s, 1944 M&N	104	106
St. Louis div. g. 4s, 2001 A&O	§	86½
M.K.&T.of T., 1st, 5s, gu., '42. M&S	107¼	108
Teb. & Neosho., 1st, 7s, 1903. J&D	102	.....
Kan. C. & Pac., 1st, 4s, g. '90. F&A	91	91½
Dal. & Waco, 1st, gu. 5s, '40. M&N	104	106
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	105	107
S.W.Coal & Imp., 1st, 6s, 1929. J&J	§114	116
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942. A&O	.....	.....
2d M., gold, 5s, 1942 A&O	95	105
Missouri Pacific—		
Consol. 6s, 1920 M&N	123½	124
3d mort., 7s, 1906 M&N	.....	114
Trust, gold, 5s, Jan. 1, 1917. M&S	107¼	108
Col. trusts, 5s, 1920 F&A	108¼	.....
Central Branch Ry.—		
4s, g., 1919 F&A	92½	.....
Lexington Div., 5s, 1920 F&A	90	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	107	.....
2d, ext. 5s, gold, 1938 J&J	113	.....
St. L. R. E., 1st, 5s, 1938 M&N	106	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	§	108
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	101½	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929. J&J	92¾	93¼
Gen. con. ry. & l. g., 5s, '31. A&O	117½	118½
Gen. con. stpd. gu. g., 5s, '31. A&O	116	118
Little R'k Jn. 1st 6s, gu. '16. A&O	100	.....
Mobile & Birm.—		
Prior lien 5s, 1945 J&J	111½	.....
Gen. M., gold, 4s, 1945 J&J	87	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946 J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927 J&D	130	.....
1st, exten., 6s, July, 1927 Q—J	125½	.....
Gen. g. 4s, 1938 M&S	.....	.....
St. L. & C. coll. tr., g., 4s, 1930. Q-F	92	.....
4s, guar., 1931 J&J	99¾	.....
Montgom. Div., g., 5s, 1947. F&A	116½	.....
Mohawk & Malone—See N. Y. C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monong. River—See Balt. & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913 J&J	126	127
1st Consol., gold, 5s, 1928.. A&O	114	.....
Duck River—2d, g. 6s, 1909 M&N	107	.....
Lebanon Br., 6s, Oct. 1, 1917. J&J	113	.....
Centreville Br., g., 6s, 1923 J&J	110	.....
Tracy City Br., 6s, 1917 J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	114½	.....
Jasper Br., 1st 6s, 1923 J&J	118½	.....
1st 8s, 1906 J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924 J&J	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917 J&J	108	.....
New Eng. RR.—See N.Y.N.H.&H.		
N.Hav.&Derby—See N.Y.N.H.&H.		
New Hav.&No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910 J&J	§110	.....
1st, 4s, July 1, 1910 J&J	§102	106
New Mexico Ry. & Coal Co.—		
Coll. tr. g. 5s, Oct. 1, 1947.. A&O	§ 98	100
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915.. A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd. 1945 J&J	110	113
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y.B.&M. Beh.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	108	108¾
L. S. Col. tr. g. 3½s, 1998.. F&A	97½	97¾
M. C. col. tr., g., 3½s, 1998.. F&A	96¼	97½
1st, coupon, 7s, 1903 J&J	103¼	.....
Debenture 5s, 1884-1904.. M&S	104	106
5s, 1889-1904 M&S	.....	.....
4s, 1890-1905 J&D	100¾	102
Debt certs., 4s, g., 1905, ext. M&N	101	102
Sterling mort., 6s, g., 1903. J&J	§100	103
N.Y.& Har. 1st g. 3½s, 2000 M&N	110½	115½
N. J. June., 1st, 4s, gu. 1986. F&A	107	109
West Shore, 1st, 4s, 2361 J&J	112¼	112¾
Beech Creek—		
1st, 4s, g., gu. 1936 J&J	§	112¾
2d, guar., g., 5s, 1936 J&J	117½	.....
Cit. Bit. C. Co., 1st g. 4s, '40. J&J	§	95
Beech Creek Extension—		
1st gtd. g., 3½s, Feb. 1, '51. A&O	§	104
Genv. & Osw., 1st, 5s, g., 1942. J&D	116	.....
Roc. & Mont., 1st, 5s, g., 1916. A&O	110	.....
Cert. & Addr., 1st, 4s, g., '81. J&D	§	109
N.Y. & Nor. 1st, g., 5s, 1927. A&O	121	.....
N.Y. & Put. 1st, 4s, g., 1993.. A&O	106	108
Oswego & Rome—		
2d, 5s, May 1, 1915 F&A	113½	115½
1st mort., 7s, 1915 M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991 M&S	106	.....
Rome Watertown & Ogden—		
Cons. g., 5s, July, 1922.. A&O	127	128
Cons. g., 3½s, July, 1922. A&O	§103½	104
R.W.&O.Ter. R. 1st 5s, 1918. M&N	112	.....
Pot. & Rome 1st, 6s, 1910.. M&S	111	.....
Utica & S. Riv., 4s, g., 1922. J&J	109	112½
West Transit Co., 4½s, 1903. F&A	101	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932 J&J	140	.....
2d, 6s, guar. 1934 J&J	§130	133
McK. & B.V. 1st, 6s, g., 1918. J&J	126	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997 J&D	.....	109½
Det. Mon. & T.—1st, 7s, '06. F&A	116¼	117¾
Lake S., Cons. 2d, 7s, 1903 J&D	107¼	.....
Mahon. C. RR.—1st, 5s, '34. J&J	126½	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	§	133¾
Kal. & W. Pig'n Mt., g., 5s, '40 J&J	122	.....
Michigan Central—		
Consol. 7s, 1902 M&N	102	.....
Consol. 5s, 1902 M&N	101½	.....
5s, cou., 1931, D. & B.C. div. M&S	131	.....
1st mtg. M. Air Line 4s, '40 J&J	110¼	.....
1st, 6s, Grand Riv. V., 1909. M&S	118¾	.....
1st, 5s, Kal. & S.H., 1939. M&N	120	.....
1st g., 3½s, J.L. & Sag., '51. M&S	§106½	107½
Det. & B. C., 1st, 8s, 1902 M&N	108	.....
Det. & B. C. Bridge 8s, '03. M&N	109	.....
Bay C. & B. C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	.....	92
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937 A&O	107	107½
N. Y. & Greenw'd Lake—See Erie.		
N. Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N. Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N. Y. & M. Beach—See Long Island.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 J&D	101	.....
Conv. deb., 4s, 1903-1903. A&O	204½	206
Deb. 4s, 1947 M&S	§116	117
3½s, March, 1947-49. ..... M&S	§105	106
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905 F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920 J&J	118	.....
Gen. 5s, April 1, 1925.... A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903.. A&O	§104	.....
1st, 6s, guar., Oct., 1903. A&O	§103½	.....
2d, 4s, guar. June, 1911 .. J&J	§103	.....
Housatonic—		
1st, 4s, 1910 A&O	103	.....
Con. g., 5s, 1937 M&N	134½	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905.. J&J	§109½	110½
1st, 6s, Jan., 1905 J&J	§106½	107⅝
Consol. g., 5s, July 1, 1945. J&J	§137	139
N.Y. & N.E. Bo. T. 1st, 4s' 39. A&O	§107	108½
Woon. & P., 1st, gu. 5s, '10. A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918 M&N	117	.....
New Haven & Northampton—		
Consol. 6s, April, 1909.... A&O	114	.....
North ext., 5s, 1911 A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	109	.....
Shore Line—1st 4½s, 1910.. M&S	107	.....
New York Ontario & Western—		
Ref., 1st, g., 4s, June, 1992. M&S	104	105
1st 5s, gold notes, 1902-15. J&D	Basis	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935 M&S	108	.....
Equip. trust, 5s, 1908 & '10.. Var.	100	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Jan. 1, 1939 J&J	104	.....
Income 4s, Jan. 1, 1939.... M&N	84	.....
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Beh.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J. & C.B.		
Norf. & Caro.—See Atl. Coast Line.		
Norfolk & Southern—		
1st, gold, 5s, 1941 M&N	114	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931 M&N	134½	.....
New River, 1st, 6s, 1932.. A&O	134	.....
Imp't and exten., 6s, 1934 . F&A	133	.....
Col. Con. & Ter., 1st, 5s, g., '22. J&J	106	.....
Scioto Val. & N.E., 1st, 4s, '89. M&N	102	.....
N. & W. Ry. 1st con., g., 4s, '96. A&O	102½	103
N. & W., Pocahontas 4s, '41. J&D	94⅜	94⅝
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920 A&O	97½	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—See Southern Pacific		
Northern Central—		
Con. gen. M., 6s, C, 1904.... J&J	105	.....
Con. G. M., 4½s, E, 1925.... A&O	115	.....
Mort. bds., 5s, 1926, ser. A.... J&J	124	.....
Mort. bonds, 5s, 1926, Ser. B. J&J	124	.....
Northern N. J.—1st 6s, 1917.. J&J	115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
Conv. g., 4s, 1907 (w. i.).... J&J	110	.....
West. of Minn., 1st, 7s, '07.. M&N	105	.....
St. Paul & No. Pac., 6s, g., '23. F&A	131½	.....
Reg. certs., 6s, 1923 Q—F	128	131½
Prior lien, g., 4s, Jan., 1997.. Q—J	104¾	105¼
Gen. lien, g., 3s, Jan., 2047. Q—F	74¾	75
St. P. & D. Div., g., 4s, 1996 J&D	99	100
Wash. Cent., 1st g., 4s, 1948. Q—M	94	95
C. B. & Q. Coll. 4s.—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931 F&A	120½	.....
2d mortgage 5s, 1917.... A&O	111½	.....
1st consol. g., 4s, 1968.... J&D	100	.....
Dul. Sh. Line, gtd., 5s, '16.. M&S	104	.....
Tay. Falls & L. Sup., 6s, '14. J&J	115	.....
Dul. Union Dep., 5s, '30. A&O	§117	.....
Northern Pacific Ter. Co.—		
1st, 6s, 1933 J&J	114½	116
North Pacific Coast RR.—		
Gen. M. g., 5s, Jan. 1, 1912. J&J	106	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	.....	.....
Deb., 6s, 1905 M&S	108½	.....
Gen. mort., 7s, 1903 J&J	103½	.....

Bonds.	Bid.	Ask.
Norwich & Worcester—		
4s, March 1, 1927 M&S	§110	.....
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. O. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36. J&D	111	.....
Gen. gold 5s, 1937 A&O	105¼	110
Hunt. & B. S., 1st, 6s, 1922. J&J	100	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	100	.....
Old Colony—		
4½s, April 1, 1904 A&O	§101½	.....
4s, July 1, 1904 J&J	§101	.....
4s, gold, Feb. 1, 1924 F&A	§110	.....
4s, Dec. 1, 1925 J&D	§	114⅝
4s, Jan. 1, 1938 J&J	§	115¼
B. C. F. & N. B. 5s, 1910.... J&J	§107¼	108¼
Omaha & St. L.—See Wabash.		
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C. F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—1st, 4½s, g., 1917.. A&O	103	105
Subsidy bonds, 6s, 1910.... M&N	100	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948 J&J	84	.....
Pennsylvania RR.—		
Gen., 6s, $, r., July, 1910 .. A&O	122	.....
do 6s, £, c., July, 1910 .. J&J	121	.....
do 6s, £, c., July, 1910.. J&J	117½	119
Con. mort. 6s, c, 1905.. J15&D15	108	.....
do 6s, £, 1905 J&J	105	.....
do 5s, g., 1919 c M&S	123	.....
do 4s, gold, 1943 .. M&N	116	.....
do 3½s, g., £, 1945.. J&J	99	102
Collateral Tr., g., 4½s, 1913. J&D	§103	103½
Col. tr. 4s, Ph. W. & B., 1921. J&J	108	.....
R. E. pur. money, 1st g. 4s, '23. M&N	112	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	102½	.....
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1903 to 1910..... Q-F	Basis	3¾
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935.. M&N	§108	.....
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942 J&J	120½	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	122	.....
Ser. C., 3½s, gen. gtd., '48. M&N	104	.....
Ser. D, 3½s. gen. gtd, '50. F&A	105	.....
Del. River RR. & B.—		
Guar., g., 5s, 1936 F&A	107	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	102	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921 J&J	111	113
Gu. tr. cts., g. 3½s, 1937.. M&S	98	.....
Gu. tr certs., g., 3½, 1941. F&A	98½	.....
Guar. trust gold 3½s, call 1½ yearly to 1916 M&N	§ 97½	99
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913 M&N	§105	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	115½	.....
do do ser. B, 1942. A&O	115½	.....
do do ser. C, 1942. M&N	114¾	115¾
do 4s, ser D, 1945. M&N	108	.....
do 3½s, ser. E, 1949. F&A	§ 98½	99½
Col. & I.C., 1st, 7s, Nov., '04. J&J	§109	.....
2d, M. 7s, 1904 M&N	§104	.....
C. St. L. & Pitts. 1st, 5s, g., '32. A&O	§123	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	111	.....
J. M. & I. 2d M., 7s, 1910.. J&J	124½	.....
Steub. & Ind. 1st, 5s, 1914.. J&J	114	.....
Un. & Log'nsp 7s, Dec., '05. A&O	111	.....
P. Ft. W. & C., 7s, July 1, '12. Var.	130¼	.....
2d, 7s, July 1, 1912. ..... Var.	130¼	.....
3d, 7s, July 1, 1912 ..... A&O	129	.....
Alleg. Val., 1st M., 7s, 1910. A&O	124	.....
General, 4s, gold, 1942... M&S	109	110½
Balt. Ches. & At., 1st, g. 5s, '34. M&S	112½	.....
Sun. & Lew. 1st g., 4s, 1936.. J&J	105	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930 J&J	§108	.....
Bells Gap, 1st, 6s, 1905.... F&A	105	.....
Cons. mort. 6s, 1913 A&O	109	.....
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—See Str.	Ry's.	
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921 Q-F	130	131
2d mort., g., 4½s, Feb. 1, '21. M&N	98	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921.. J&D	§109	110
Ch. & N. Mich., 5s, gu., '31. M&N	§109	110
Detroit Grand Rapids & West'n.		
1st 4s, April 1, 1946 ..... A&O	§101	102
Flint & Pere Marquette—		
Gold, 6s, 1920 A&O	124	127
1st con., gold, 5s, 1939... M&N	114	114¾
Pt. Huron Div., g., 5s, 1939. A&O	114	117
Perkiomen—		
1st ser., 5s, Jan. 1, 1918 ..... Q-J	100	.....
2d series, 5s, Jan. 1, 1918.... Q-J	94	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911 M&N	105	.....
1st, 4½s, 1911 M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920.. J&J	§130	134
Gen., g., 5s, July 1, 1920... A&O	122	.....
Gen., g., 4s, July 1, 1920 ... A&O	108½	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925.... A&O	§111	.....
Philadelphia Newtown & N. Y.—		
1st mort., red. to 3s, 1942.. A&O	70	.....
Phila. & Reading—See Reading.		
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910.. J&D	108	.....
Debenture, 4s, 1917 ..... A&O	108	.....
Debenture, 4s, 1922 ..... M&N	108	.....
Debenture, g., 4s, 1926 ..... J&J	105	.....
Debenture, g., 4s, 1932 ..... A&O	109	.....

§ Purchaser also pays accrued interest. ‡ In London. † Sale price.

Bonds.	Bid.	Ask.
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	108	.....
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	§133	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940..A&O	118	120
Consol. 1st g., 5s, July 1, '43. J&J	117	.....
P.B.& L.E. con. g., 5s, 1947. J&J	118	120
Deb., g., 5s, 1915.....J&D	103	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
Gen. mort., gtd., 4s. 1932..A&O	.....	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	117	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—		
1st g., 6s. July 1, 1922.....J&J	122	.....
Pitts. & L.E.—1st. g., 6s, 1928. J&J	135	.....
2d, 5s, Jan. 1, 1928 .....A&O	114	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Shawmut & Northern—		
1st., g., 5s, Feb. 1, 1949.....F&A	.....	.....
Pitts. Shen. & L. E.—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	98½	.....
Foxb. Bridge—1st, 6s, 1902. M&S	70	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	113½	.....
Consol. 5s, 1927.....M&N	120¼	.....
Pontiac Oxford & Northern—		
1st, g., 6s. July 1, 1916 .....J&J	.....	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§110	.....
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—1st, gu., 5s, '41. J&J	110	.....
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	117½	118½
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§115	.....
Railroad Securities Co.—		
Coll. tr., g., 3½s, 1951.....J&J	§ 91¼	§1½
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§102	.....
Reading Company—		
Gen., g., 4s, Jan. 1, 1997.... J&J	98⅝	98⅞
Jer. Cen. coll. g. 4s, 1951..A&O	§ 95	95¼
Wilm. & No. col. 4s, red. at 105. Q-M	98	.....
Equip. B. 4½s—		
Mar. 1, 1902, to Sept., 1909. M&S	§ 99	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	131½	134
1st, 4½s, 1910.....J&J	110	.....
1st, 6s, 1910.....J&J	118	.....
Con. M., 7s, 1911, coup..... J&D	127	.....
Consol. mort., g., 6s, 1911. J&D	121	121½
Imp. exten., g. 4s, 1947.... A&O	108½	.....
Cons. exten. gold, 4s, 1937. M&S	103½	.....
Sinking fund extend. 4s, '32. F&A	.....	.....
Term., 5s, g., gu., May 1, '41..Q-F	125	.....
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	.....
Gen., g., 5s, Aug., 1, 1932..Q-F	§104	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940.... A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	107	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	81	83
1st g. 4s, guar., 1940.....J&J	91½	92½
Rio Grande Western—		
1st, g. 4s, July 1, 1939... J&J	100½	.....
Mort. & col. tr. g. 4s, '49. ser. A. A&O	93½	95
Ut. Cent., 4s, gd., g., Jan. 1, '17. A&O	94	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	125	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s. Nov. 1902. M&N	§101	.....
Con. 4½s, July 1, 1941.....J&J	§113	115½
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu. 4s, '48. J&J	§103	104½
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§103	104½
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, g., 5s. 1933. J&J	76½	80
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§130	.....
St. Joseph & Grand Island.—		
1st., g., 2-3-4s, 1947..... J&J	95	.....
St. Lawrence & Adirondack—		
1st 5s, g., 1996.....J&J	§115	120
2d, g., 6s, 1996.....A&O	.....	120
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		
St. Louis & San Francisco—		
2d, g., 3s, class B, 1906....M&N	110	111½
2d, g., 6s, class C, 1906....M&N	110	.....
Gen. mort., g., 6s, 1931.....J&J	131⅞	134
Coll. tr., s. f., g., 6s, 1920...F&A	109	.....

Bonds.	Bid.	Ask.
St. Louis & San Francisco—(Con.—		
Gen. mort., g., 5s, 1931.....J&J	117	118½
Coll., trust, g., 5s, 1987.....A&O	112	.....
Cons. g. 4s, 1996.....J&J	96½	.....
Son. West. Div. g. 5s, 1947. A&O	100	.....
St. L. W. & W., g., 6s. 1919. M&S	112	115
Refunding, g., 4s, 1951.....J&J	97⅝	98
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N	98¼	98⅝
2d, g., cert. inc. 4s, Nov., 1989. J&J	78¾	79
Grays Pt. Term. g. 5s, 1947..J. & D	100	.....
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	116¾	117
Dak. ext., 1st 6s, g., 1910..M&N	117	118½
1st consol., g., 6s, 1933.....J&J	138¾	141
1st con., red. to 4½s, g., 1933. J&J	114¼	114¾
Montana ext., 1st, 4s, 1937. J&D	106½	.....
Pacific ext., 1st, 4s, £, 1940. J&J	§102	104
Minn. Union 1st, 6s, 1922...J&J	126	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37. J&J	138	.....
1st, guar., gold, 5s, 1937..J&J	121½	.....
East. Minn. 1st. g., 5s, 1908. A&O	106¾	.....
Nor. div. 1st, g., 4s, 1948. A&O	105	.....
Wil. & S. F. 1st, 5s, g., 1938. J&D	123	.....
Minn. & Wes. 1st g., 5s, 1911. J&J	.....	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	.....	.....
San. Fr. & S Jo. Val.—See A. T. & S. F.		
Santa Fe Prescott & Phoenix—		
1st M., 5s, g., 1942.....M&S	113	.....
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	105	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	128½	.....
1st M., g., 5s, 1934.....A&O	113½	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. - 1st gu. g. 5s, '28..M&N	§109½	.....
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936..J&J	120	.....
St. J. Riv. Div., g., 4s, 1934..J&J	§.....	94½
Bruns. & West. 1st 4s, 1938. J&J	85	.....
Sil. Sp'gs Oc. & Gulf—4s, g., '18. J&J	90½	92
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924.....M&S	115	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902....A&O	101	.....
1st, g., 4s, Apr. 1, 1950... A&O	84½	84⅝
Coll. tr., g., 5s, May 1, 1911. M&N	102⅝	103¼
Equip. notes, 5s, 1902-'04.. J&J	§100	.....
Car. Central—1st g. 4s, 1949. J&J	96½	.....
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	107	.....
1st, l. g. ext. 5s, gold, 1930. J&J	103	.....
1st, con. 5s, gold, 1943... J&J	106	109
So. Bound, 1st g., 5s, 1941..A&O	111	112
Georgia & Alabama—		
1st con. M., g., 5s, Oct., 1945. J&J	109	.....
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948. J&D	109½	.....
Ga. Car. & N.—1st, 5s, g., '29..J&J	109¼	.....
Sal'gh & Aug'sta—1st, 6s, '26. J&J	123½	125
Ral'gh & Gast'n—1st g. 5s, '47. J&J	114	115
Seab. & Roanoke—1st 5s, '26. J&J	114	116
Deb. 6s, after July 1, 1916. F&A	110	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948..... A&O	109	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912..... M&N	108	.....
2d, 6s, g., July 1, 1925..... J&J	106	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal.—1st, g., 6s, '37 A&O	.....	.....
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924.....J&J	105	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 4s, 1951.....F&A	.....	.....
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905. J&D	100½	100¾
Coll. tr. 4s (C. P.), Aug. 1, 1949. J&D	94¼	94⅜
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949. F&A	103½	103⅝
M. 3½s, g., g'd., Aug. 1, '29. J&D	87½	88
Gal. Har. & S. An. 6s, g., 1910. F&A	112	.....
2d mort., 7s, 1905..... J&D	107	.....
Mex. & P. Div., 1st, 5s, '31. M&N	107½	.....
Houston East & West Texas—		
1st 5s, g., May 1, 1933... M&N	104	.....
1st guar. g. 5s, Mar., 1933. M&N	104	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	110½	111
Consol., l. g., gold, 6s, 1912. A&O	111¾	.....
Gen., gold, 4s, 1921..... A&O	94½	.....
Waco & N. W. Div. 6s, g., '30. M&N	125	127
Morgan's Louis'a. & Texas—		
1st mort., 7s, 1918..... A&O	134	137
1st g. 6s, 1920.....J&J	123	.....
Oregon & Cal. 1st 5s, 1927...J&J	102½	104¾
S. A. & Ar. Pass. g., gu., 4s, '43. J&J	88¼	89
Texas & N. O. 1st, 7s, 1905..F&A	112½	.....
Sabine Div., 1st, 6s, 1912. M&S	113½	.....
Consol., gold, 5s, 1943.... J&J	107	.....
South Pacific Arizona—		
1st g. 6s, Mar., 1909.....J&J	111½	113
1st g. 6s, March 1, 1910..J&J	111¾	113
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905. A&O	108¼	108½
1st, g. 6s. ser. B, Oct. 1, 1905. A&O	108¾	109½
1st, g. 6s. ser. C&D, 1906.. A&O	111	111½
1st, g. 6s, ser. E&F, 1912..A&O	119¾	123
1st con., g., 5s, gu., 1937. M&N	110	.....
1st con. g. 5s, stp'g 05-37. M&N	110½	110⅞
Aust. & Nor. 1st, 5s, g., '41... J&J	105	.....
So. Pacific Br. 6s, 1937.....A&O	126	.....
So. Pac. Coast 1st, g., 4s, '37..J&J	.....	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	112	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
California Pacific—		
1st mort., 4½s, g., 1912...J&J	104	.....
2d mort., g., g'd 4½s, 1911. J&J	102	.....
3d mort. 6s, g., g'd 1905... J&J	104	.....
3d mort 3s, g., 1905.....J&J	96	.....
No. Ry. of Cal., 1st 6s, g. gu. '07. J&J	106½	.....
5s, gold, guar., 1938.....A&O	117	.....
North Cal. Ry. g., 5s, 1929..J&D	112½	113½
Gila Val. Globe & Northern—		
1st, g., 8s, Nov. 1, 1924..M&N	107	.....
Southern Railway—		
Cert. 5s, May 15, 1902 to 1903..	.....	.....
Cert. 4s, May 1, 1902 to Nov. 1, '03	.....	.....
Car trust 4s, 1903-1907....M&N	§100	.....
1st, consol., gold, 5s, 1994..J&J	119½	120½
E. Tenn. reor. lien, 5s, 1938..M&S	115	.....
1st Mem. div. g. 4½s-5s. '96...J&J	112½	.....
2d Mem. div., 5s, 1996..... A&O	.....	.....
St. Louis Div. 1st g. 4s, 1951. J&J	100	100¼
Ala. Cent. 1st g., 6s, 1918...J&J	117½	.....
Atlanta & Ch. Air-L.—		
Exten. 4s. Jan. 19, 1907..A&O	100	.....
1st, 7s, 1907.....J&J	114	114½
Atl. & Danville, 1st, 4s, 1948. J&J	95	96
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	97¼	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Aug. South. g. 5s, 1924.....J&D	103	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	115	.....
2d M. 7s, 1910.....A&O	112	118
Col. & Green. 1st, 6s, 1916...J&J	121	122
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	117½	.....
Consol., 1st, g., 5s, 1956..M&N	120½	.....
Ga. Mid. 1st, g., 3s, 1946...A&O	68	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	126½	130
Ga. Pac. Ry. equip., 5s, g...Var	100	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	125	.....
Mobile & O. col. tr. 4s, 1938. M&S	97¼	98
Rich. & Dan. con., g., 6s, '15. J&J	121	121½
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927..A&O	112½	.....
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948...M&N	85	90
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§100	.....
2d ext., 4½s, Nov., 1910..M&N	§ 95	.....
South Carolina & Georgia.—		
1st., g., 5s, 1919.....M&N	.....	111½
Sumter & Wat. R. 5s, g., '19. A&O	§101	.....
Virginia Midland—		
Series A, 6s, 1906.....M&S	107	108
Series B, 6s, 1911.....M&S	117	120
Series C, 6s, 1916..... M&S	122½	.....
Series D, 4-5s, 1921.....M&S	112	.....
Series E, 5s, 1926.....M&S	117½	118½
Series F, 5s, 1931.....M&S	102½	.....
General, 5s, 1936.....M&N	116⅝	.....
Do guar., stamped M&N	115½	117
Wash. O. & W., 1st, gu., 4s, '24. F&A	92	.....
W. No. Car., 1st con., g., 6s, '14. J&J	119	.....
S. & N. Ala.—See Louis. & Nash.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	115	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.... J&J	95	.....
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	97½	.....
Staten Isl Rapid Tran—See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107	.....
2d mort., inc. 6s, 1938, coup. M&N	116½	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	100	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Neaho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½s, 1939.....A&O	114	116¾
1st, consol., gold, 5s, 1944..F&A	117	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	§139	142½
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	112½	113
Merch. Bridge, 6s, 1929..F&A	115½	115¾
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	104	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910... J&J	109	.....
Terre Haute & Peoria—		
1st con. g 5s, Sept. 1, 1942. M&S	75	.....
Texas Central—1st 5s, 1923..A&O	.....	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	.....
1st, gold, 5s, June, 2000....J&D	120½	122
2d, inc., g., 5s, Dec., 2000...Mar	100	.....
Lou. Div. 1st. g. 5s, 1931....J&J	.....	.....
Tol. & O. Cent. 1st, 5s, g., 1935. J&J	113	.....
West Div., 1st, 5s, g., 1935. A&O	113	.....
Gen. g., 5s, 1935.....J&D	104	107
Kana. & Mich., 1st, 4s, 1990. A&O	.....	98¾
St Mary's Div., 4s, g., 1951. F&A	94	96
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	91	93
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	90¾	91¼
1st, g., 4s, Apr. 1, 1950.....A&O	83½	83¾
Tol. Wah. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	§112	.....
Gen. g., gu. 4½s, 1933 ser. B. J&J	§112	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	.....	99
Troy & W. T. Bridge—5s, '15. M&S	109	110
Ulster & Del. con., 5s, 1928...J&D	111	.....
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908..... M&S	116½	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	111	.....
General, gold, 4s, 1944.....M&S	118½	120¾
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§100	110¼

§ Purchaser also pays accrued interest. ‖ In London. ‡ Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947.. J&J	104⅜	105
1st lien conv. g. 4s, 1911...M&N	106¼	106⅜
Oregon Railroad & Nav.—		
Cons., g., 4s, 1946.....J&D	103¼	103½
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	128⅜	.....
Utah & Nor., 1st, 7s, 1908J&J	.....	.....
Consol. gold, 5s, 1926...J&J	110	.....
1st consol. 5s, g., 1946.....J&J	117⅜	118
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Utica Clinton & Bing.—see Delaware & Hudson.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	$102	102½
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	$112	113
Virginia Midland —See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	110	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	118⅝	119
2d, gold, 5s, 1939.....F&A	114	114½
Deb. mort., 6s, series A, 1939. J&J	99	.....
Deb. mort., 6s, series B, 1939. J&J	68⅝	68⅞
Equip. g. 5s, Mar. 1, 1921 ..M&S	$104	104½
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	109¾	.....
Des M. div. 1st g. 4s, 1939..J&J	95	.....
Tol. & Chic. 4s, g., 1941....M&S	$ 98½	101
Omaha & St. L., 3½s, g., 1941	.....	88
St. L. C. Bl. & Om.—6s, 1908 .J&J	103	.....
St. Louis Kan. City & North'n—		
St. C. Bridge, 1st 6s, 1908, A&O	111	.....
Brunsw. & Chill., 6s, 1903. F&A	100	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	.....	.....
Cons., 3½s, g., Ser. B, 1936..J&J	.....	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	.....	.....
W. Jersey consol. 6s, 1909. M&N	.....	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	119	121
1st M. West. Ext. g. 5s, '38. M&N	103	106
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	120	120½
Gen. mort., gold, 3-4s, 1943. A&O	99⅞	100¼
Income, g., 5s, Apr., 1943. Nov. 1	35	37
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	.....	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	$106	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	114⅝	114⅞
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949 .....M&S	93	93½
Lake Erie Div. 1st, g., 5s, '26. A&O	114¼	117
Wheel. Div. 1st, g., 5s, 1928. J&J	113	.....
Exten. & impt., g., 5s, 1930. F&A	113	115½
Williamsport & N. Branch RR.—		
1st ref'd'g, g. 4½s, 1931....J&J	$104	105
Wilkesb. & East.—See N. Y. S & W.		
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	88½	88¾
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	115	.....
Marshfield & South Eastern Div.		
par. mon. 1st g. 4s, 1951. M&N	$ 92	93
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	$107	.....
4s, Jan. 1, 1930.....J&J	$.....	115½
4s, Oct. 1, 1934.....A&O	$.....	114½
Yanesville Terminal—		
1st, g. 5s, July 1, 1940.....J&J	27	.....

RAILROAD STOCKS.

	Par.		
Ala. & Gt. South'n, A, pref.....£10	£	12	12½
B, common.....£10	£	2¾	3¼
Ala. N. O. T. & P. Junc., A, pref. £10	£	3	3½
B, deferred.....£10	£	¼	⅜
Alabama & Vicksburg.....100	.....	.....	.....
Albany & Susquehanna (Guar.)100	228	.....	.....
Allegheny Valley, pref.....50	†	.....	27½
Allegheny & Western (Guar.)..100	123	.....	.....
Ann Arbor Ry. com.....100	32	.....	35
Pref.....100	61	.....	65
Atchison Topeka & Santa Fe..100	76½	.....	76¾
Preferred.....100	97¼	.....	97⅜
Atlantic 1st Leased lines, rent tr..	£105	.....	109
Atlanta & Char. Air L. (Guar.).100	168	.....	170
Atlantic & West Point 100	150	.....	.....
Atlantic Coast Line Co. of Ct. 100	158	.....	160½
Atlantic Coast Line RR 100	86	.....	87½
Atlantic Coast Line.—A.....100	109	.....	110
Augusta & Sav. (Guar.).....100	98	.....	102
Bald Eagle Valley (leased by Pa.)50	116	.....	.....
Balt. & Cumb. Val. Extension..50	202	.....	210
Baltimore & Ohio—			
Common.....100	103	.....	103¼
Preferred.....100	96	.....	97
Beech Creek (Guar. N. Y. C.)....50	106	.....	108

Stocks.	Par.	Bid.	Ask.
Boston & Albany (Guar. N. Y. C.)100		263	264
Boston & Lowell (Guar. B. & M.).100		245	.....
Boston & Maine.....100		192½	193
Preferred.....100		171	.....
Bos. & N. Y. Air-L., pref. (Guar.).100		107	.....
Boston & Prov. (Guar O. C.)...100		306	.....
Boston Rev. Beach & Lynn....100		70	80
Buffalo Roch. & Pittsburg.....100		112	120
Pref.....100		141¼	143
Burl. Cedar Rap. & Northern..100		125	139
Camden & Burl'gt'n Co. (Guar.)..25		140	160
Canada Southern.....100		87½	88½
Canadian Pacific.....100		113¾	113¾
Pref.....100		£105	107
Catawissa, Com.....50		†	.....
1st pref. (Guar. P. & R.) 50		† 58	.....
2d pref. (Guar. P. & R.).....50		†	.....
Cayuga & Susque. (Guar. DL&W).30		212	.....
Central of New Jersey.....100		190	193
Chartiers Railway.....50		†	.....
Chesapeake & Ohio 100		46	46⅜
Chicago & Alton Ry.....100		34	34½
Preferred.....100		76	76¾
Chic. Burl. & Q (95% held)....100		190	225
Chicago & Eastern Illinois 100		142	143
Preferred.....100		138	140
Chicago Great Western—			
Common.....100		23	23⅜
4 p. c. deb.....100		91	92
5 p. c., pref. A., div. in cash..100		84	85
4 p. c. preferred B.....100		44½	45½
Chic. Ind. & Louis. common..100		52¼	5 ½
Preferred.....100		76	76½
Chicago Milw. & St. Paul.....100		164⅛	164¼
Preferred.....100		187	188½
Chicago & Northwestern.....100		214	215
Preferred.....100		‡.....	‡388¾
Chicago Peoria & St. Louis—			
Preferred.....100		9½	10½
Chicago Rock Isl. & Pac.....100		160½	161
Chicago St. Paul Minn. & O. ...100		140	150
Pref.....100		185	198
Chic. Terminal Transfer Co...100		17½	18
Preferred.....100		33	33½
Choctaw Oklah. & Gulf, cert'a. 50		† 71½	74
Preferred, Trust certificates..50		† 53	53½
Cincinnati Hamilton & Dayton—			
Common.....100		50	52
Preferred, A.....100		95	99
Preferred, B 100		95	99
Preferred, Eagle.....100		95	99
New 2d pref.....100		x108	108½
Cinn. New Orleans & Tex. Pac.100		85½	88
Cleveland Akron & Columbus..100		54½	55½
Cleve. Cin. Chicago & St. L....100		98½	99½
Preferred.....100		121	124
Cleveland Lorain & Wheel'g..100		35	40
Preferred.....100			77½
Cleveland & Pitts. (Guar. Pa. RR).50		192	.....
Colorado & Southern—			
Common vot. trustee certfs.100		15¼	15½
1st preferred ..... do..100		62¼	62½
2d preferred ..... do..100		30⅜	30⅝
Columbus & Xenia (Guar.).....50		219⅜	.....
Concord & Montreal—(Guar. B&M)			
Class I.....100		196½	.....
Class II.....100		196½	.....
Class III.....100		197	.....
Class IV.....100		200	.....
Concord & Ports. (Guar.).....100		200	205
Conn. & Passumpsic—Pr'f. (Gu.)100		x165	.....
Connecticut River (Guar. B&M)100		x285	.....
Danbury & Norwalk (Guar.)....50		† 65	.....
Dayton & Mich., com. (Guar.)...50		.....	.....
Pref. (Guar. C. H. & D.).....50		210	215
Delaware & Bound B. (Guar.).100		210	215
Delaware & Hudson.....100		171	172
Delaware Lack. & West.....50		273	277
Denver & Rio Grande.....100		42⅛	43¼
Pref.....100		91¼	91⅜
Denver & Southwestern.....100		30	.....
Preferred.....100		35	50
Des Moines & Fort Dodge.....100		39	41
Pref.....100		.....	.....
Detroit Hills & S. W. (Guar.)..100		106	110
Detroit Southern (vot. tr. cert)100		13	14
Preferred (vot. tr. certs.)....100		34	35½
Duluth South Shore & Atl.....100		11¼	11⅜
Pref.....100		20¾	21
East Pennsylvania (Guar. P&R).50		† 67½	72½
Elmira & Williamsport (Guar.).50		†	.....
Pref. (Guar. Nor. Cent.).....50		† 65	72½
Erie—Common.....100		39¼	39⅝
1st pref.....100		x 69⅜	69⅝
2d pref.....100		50¾	56½
Erie & Kalamazoo (Guar.).....50		260	275
Erie & Pittsb. (Guar. Pa. RR.)..50		160	165
Evansville & Terre Haute.....50		57	58½
Pref.....50		84	90
Fitchburg, preferred.....100		144	145
Ft. Wayne & Jackson—			
Common.....100		.....	.....
Preferred (Guar. L. S. & M. S.).100		147	150
Fort Worth & Den. C., stamped...		31	33
Fort Worth & Rio Grande.....100		.....	.....
Georgia RR. & Bank. Co. (Gu.).100		240	245
Georgia Southern & Florida...100		50	.....
First preferred.....100		99	.....
Second preferred.....100		78	79
Grand River Valley (Guar.)....100		130	135
Great Northern Ry.—Pref.....100		186½	188
Green Bay & Western.....100		.....	.....
Deb. ctfs. A.....1000		‡.....	75
Deb. ctfs. B.....1000		‡.....	11
Green RR. (Guar. D. L. & W.)..100		145	152
Hartford & Conn. West.....100		38	41
Harrisburg Ports. Mt. J. & Lan.50		.....	.....
Henderson Bridge (Guar.).....100		105	.....
Hibernia Mine RR. (Guar.).....100		.....	.....
Hocking Valley.....100		68¼	69¼
Preferred.....100		81¼	82¼
Huntingdon & Broad Top.....50		† 22	22½
Pref.....50		† 52¼	53½
Illinois Central.....100		x137¼	137¾
Leased lines (Guar.) 100		105	.....
Indiana Illinois & Iowa 100		90	.....

Stocks.	Par.	Bid.	Ask.
Iowa Central.....100		39½	41½
Pref.....100		74	75½
Jackson Lans. & Sag. (Guar.). 100		90	95
Joliet & Chicago (Guar. C. & A.).100		195	.....
Kal. Allegan & Gr. Rap. (Gu.).100		147	.....
Kanawha & Michigan.....100		‡.....	35½
K. C. Ft. Scott & Memphis Ry.—			
Preferred (Guar).....100		81	82½
Kan. City Southern (vot. tr. cts.)100		19½	20
Preferred (voting trust ctfs.)100		44	44½
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....100		155	160
Keokuk & Des Moines.....100		10	15
Pref.....100		40	45
Keokuk & Western.....100		.....	.....
Kingston & Pembroke.....50		.....	.....
Lake Erie & Western.....100		67	69
Pref.....100		129	134
Lake Shore & Mich. So..... ..100		310	340
Lehigh Valley.....50		† 36½	36⅞
Pref.....50		†	.....
Little Miami (Guar. Pa. RR.)...50		229	.....
Lit. Schuyl. Nav. RR. & Coal (Gu.) 50		† 51½	60
Long Island.....50		80	83
Louis. & Mo. River, pref. (Gu.).100		192	195
Louisville Bridge Co.....100		120	125
Louisville & Nashville.....100		103¾	104
Lowell & Andover.....100		225	230
Mahoning Coal RR.....50		.....	.....
Pref. (Guar. L. S. & M. S.) 50		105	.....
Maine Central, quar.....100		175	.....
Manchester & Lawrence.....100		250	255
Massawippi Valley (Guar.)....100		165	.....
Conn. Trust & S. D. Co. certs..100		.....	.....
Mexican Central.....100		28⅞	29
Mexican Nat. vot. tr. certs.....100		16⅝	16¾
New common (when issued).100		16⅝	17
New preferred (when iss'd)..100		40¼	41
Mexican Northern.....100		50	60
Michigan Central.....100		140	165
Mine Hill & Schy. Hav. (Guar.).50		† 61½	.....
Minneapolis & St. Louis Com..100		107	107¼
Pref.....100		117	119
Minneapolis St. P. & S. Ste. M..100		39	39¼
Preferred.....100		93	94¾
Missouri Kansas & Texas.....100		24½	25
Preferred.....100		52	53¼
Missouri Pacific.....100		102⅝	102¾
Mobile & Birm. pref.....100		£ 85	89
Morris & Essex.....50		194	197
Nashville Chat. & St. Louis....100		85	95
Nashville & Decatur (Gu. L. & N.).25		193	195
Nashua & Lowell, M&N.....100		260	.....
Naugatuck (Gu. N. Y. N. H. & H.).100		265	.....
New Haven & Derby (Guar.)...100		108	.....
N. Y. Brklyn & Man B., Pref. (Gu.)100		85	100
New York Central & Hud. Riv.100		161½	162
Dividend payable in London.....		£166½	167½
New York Chicago & St. Louis.100		48	50
1st preferred.....100		x115	120
2d preferred.....100		x 80	86
New York & Harlem (Guar.).....50		410	415
New York Lack. & West. (Guar.).100		135	139
New York New Haven & Hart.100		210	211
New York Ontario & Western.100		33¾	34
Norfolk & Southern.....100		.....	.....
Norfolk & Western Ry.....100		56¼	56¾
Adjust. preferred.....100		91½	92½
North Carolina (Guar. So. RR.).100		163	.....
Northern Central.....50		104	105
Northern, N. H. (Guar. B. & M.).100		172	175
Northern Pacific 100		.....	.....
Northern RR. or N. J. (Gu. Erie)..100		98	102
Northern Securities Co 100		104⅞	105½
North Pennsylvania (Gu. P & R).50		†109½	.....
Norwich & Worc'ter pref. (Gu.).100		250	.....
Ogden Mine RR. (Gu. Cen. N. J.).100		95	100
Old Colony (Gu. N. Y. N. H. & H.).100		210½	.....
Ontario & Quebec.....100		£153	157
Oswego & Syracuse (Gu. DL&W)..50		225	235
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		180	.....
Pennsylvania Railroad.....50		149	149½
Penn. & Northwestern.....50		† 33½	.....
Peoria & Bureau Valley (Gu.).100		210	215
Peoria & Eastern.....100		40	43
Pere Marquette RR.....100		.....	73
Pref.....100		83	85
Philadelphia & Erie.....50		† 47	48
Phila. Germ. & Norris. (Guar.).50		†	.....
Phila. & Tren.—(Guar. Pa. RR.)100		280	287
Phila. Wilm. & Balt. 50		†	.....
Pittsburg Bess. & L. Erie.....50		† 36¼	36½
Preferred.....50		† 70	75
Pittsb. Cin. Chic. & St. Louis..100		82⅝	85
Pref.....100		106	.....
Pittsb. Ft. W. & Chic. (Guar.)..100		193	196
Special (Guar. Pa. RR.).....100		185	.....
Pittsburg & Lake Erie 50		†	.....
Pittsb. McKeesp. & Yough. (Gu.).50		142	.....
Pitts. Shawmut & Northern.....100		.....	.....
Pitts. Youngs. & Ashtab., com....50		.....	.....
Port. Saco & Ports. (Guar.)....100		195	200
Prov. & Worcester (Guar.) 100		300	.....
Providence Warren & B.....100		141	.....
Quincy RR. Bridge Co. (Guar.).100		195	200
Reading Co.—Voting tr. certs..50		55¾	55⅞
1st pref., voting tr. certs.....50		81¾	82
2d pref., voting tr. certs.....50		62⅝	62¾
Rensselaer & Saratoga. (Guar.)..100		210	.....
Rich. Fred. & Pot.—Common..100		250	.....
Dividend obligations.....100		244	246
6 per cent guarant'd.....100		270	.....
7 per cent guarant'd.....100		275	.....
Rich. & P. & R. F. & P. Connect....		.....	125
Rio Grande Southern.....100		10	20
Rock Island & Peoria.....100		109	113
Rome & Clinton (Guar. D. & H.)100		125	135
Rome Watertown & Og. (Guar.).100		139	142
Rutland, Preferred.....100		117½	118½
St. Joseph & Grand Island 100		11	14
1st pref.....100		.....	64
2d pref.....100		21	26½
St. Lawrence & Adirondack...100		140	140¼
St. Louis Bridge, 1st pref.....100		130	.....
2d pref.....100		65	.....

† Purchaser also pays accrued interest. ‡ Price per share not per cent. § Sale price. £ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
St. Louis & San Francisco	100	61⅜	62
1st preferred	100	83	85
2d preferred	100	75	75½
St. Louis Southwestern	100	25⅛	26¾
Pref.	100	58	59
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry	100	24¼	24⅜
Preferred	100	46½	47
Southern Pacific Co.	100	62⅛	62¼
Southern Ry. (vot. trust certs.)	100	33⅛	33⅜
Preferred do.	100	95	95⅜
Southwestern of Ga. (Guar.)	100	116	.....
Staten Island Ry.	75	10	.....

Stocks.	Par.	Bid.	Ask.
Texas & Pacific	100	38⅛	38⅜
Toledo Peoria & Western	100	8½	.....
Toledo St. L. & W., vot. tr. certs.	100	20¼	20½
Preferred, voting trust certs.	100	38	38⅜
Troy & Greenbush (Guar. N.Y.C.)	50	180	.....
Tunnel Rail. of St. Louis	100	‡123	127
Union Pacific—Common	100	102⅛	102¼
Preferred	100	88⅜	88½
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	281	.....
Utica & Black River (Guar.)	100	190	.....
Utica Chen. & Susq. Val. (Guar.)	100	155	160
Valley RR. (N. Y.) (Guar.)	100	130	135

Stocks.	Bid.	Ask.
Wabash Railroad	22¼	22½
Pref.	43¼	43⅝
Ware Riv. RR. (Guar. B. & A.)	200	.....
Warren, N. J. (Guar. D. L. & W.)	192	.....
West Jersey & Sea Shore—Com.	† 67	.....
Western Maryland	† 20	24
Wheeling & Lake Erie com.	17	17½
1st preferred	49½	50
2d preferred	28	29
Wisconsin Central Co.—		
Common, vot. tr. certs.	19½	20
Preferred, vot. tr. certs.	40	41
Worcester Nash. & Rochester	152	153

† Prices per share not per cent. ‡ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§118½	119½
Gen. g. 5s, 1947 J&D	§118½	120
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s. 1919 M&N	§124	126
Troy Ry., 5s, g., 1942 A&O	§116½	118
AKRON, O.—		
Northern Ohio con. g. 5s, 1919. J&J	§ 99½	100⅜
Akron Bed. & Clev. g. 5s, '15, M&S	§.....	107
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s. Dec. 1, 1929 J&D	§ 89½	91
Quakertown Traction Co.—		
1st g, gu, 5s, Sept. 1, 1931. M&S	§.....	102
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919 J&J	§ 96	97½
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	117	118
No. Balt. Div., 1st, g. 5s, 1942. J&D	120	122
Conv. g. 5s, 1906 M&N	101	102
Balt. City Pas. 1st, 5s, g., 1911, M&N	108	110
Cent. Ry., con. M., g., 5s, 1932, M&N	118	.....
Exten. & imp. 5s, 1932 M&S	119	121
City & Su., 1st, M., 5s, g., 1922, J&D	115½	116½
Lake Ro. El., 1st, g., 5s, 1942. M&S	120½	.....
B.C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949 M&S	95½	95⅝
Incomes, g., 4s, 1929-1949 J&D	68¼	68⅜
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§104½	106
BINGHAMTON, N. Y.—		
Bing. RR., g. 5s., Mar. 1, 1923. J&J	§105	.....
Bing. Lester & U. g. 5s. 1925 J&D	§.....	109
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, July 1, 1951 J&J	99	101
Birm. Ry. & Elec. 1st g. 5s., 1924. J&J	102	105
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§103	.....
Lynn & Bost., 1st, 5s. g., 1924. J&D	§113	.....
East Middlesex 5s, 1918 M&S	§109	.....
Naumkeag, 1st 5s, 1906 J&D	§103	.....
Con. 5s, 1910 J&J	§104	.....
West End, deb., 5s, g., 1902, M&N	§10½	101
Debenture, 4½s, g., 1914 M&S	§107	107½
Gold 4s, Feb. 1, 1917 F&A	§103⅜	104⅞
Boston con. 5s, Jan., 1907 J&J	§106¼	106½
Cambridge, 1st m., 5s, 1903 A&O	§101	.....
Charles Riv., 1st m., 5s, 1904 A&O	§101¼	.....
High'd, non-con. pl. 5s, 1902, M&N	§101⅛	.....
Metropolitan, plain 5s, 1903, J&D	§101	.....
Middlesex, plain 5s, July '04 J&J	§.....	103½
South Boston, plain 5s, 1905. M&N	§104	104½
So. Shore & Bost. g. 5s, 1919 F&A	§110	113
Br'ntree & Wey. Ry. g. 5s, '17. M&S	§108½	.....
Br'ge. Whit. & R'k. g. 5s, '17. M&N	§108	.....
BRIDGEPORT, CONN.—		
Conn. Ry. & Lg 1st, g., 4½s. '51 J&J	§100	101
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917 F&A	§106	108½
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920 J&J	§109	110
BROOKLYN, N. Y.—		
Atlantic Ave. gen. M., 5s, 1909, A&O	§104½	106
Consol. M., 5s, g., 1931 A&O	114	116
Imp. M., 5s, g., 1934 J&J	.....	.....
Brooklyn City—1st, 5s, 1941 J&J	112½	.....
Brooklyn Cross. 5s, 1908 J&J	104	107
Gr. St. & New. 5s, Aug. 1, '06. A&O	105	103
Gr'p't & Lor. St. 6s, 1910 M&N	106	109
W'm. & Flat. ex. 4½s, July '41 F&A	103	107
Bklyn Bath & W. E., gen. 5s, '33. A&O	100½	103
B'k'n C. & New., 1st con. 5s, '39, J&J	114	116
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941 J&J	§109	111
1st con. gu., g., 5s, July '41 M&N	‡.....	103
B'k'n Rap. Tran.—5s, g., 1945. A&O	107	108½
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950 F&A	102	102¼
Stamped, guaranteed	.....	.....
Cy Isl. & B'klyn 1st 5s, 1903 J&J	101¾	103
Kings Co. El.—1st, g., 4s, Aug. '49 F&A	91	92
Stamped, guaranteed	.....	.....
Nassau Electric—1st, 5s, 1944. A&O	112½	115¼
1st g. 4s, Jan. 1, 1951 J&J	94	96

Bonds.	Bid.	Ask.
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§101½	104
Buff. & Lock., 1st g. 5s, 1938. J&J	§107	109½
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§116¼	117¾
Deb. g. 6s., 1917 A&O	§105¼	106¾
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935 J&J	§109	109¾
2d mtg. g. 5s., 1921 J&J	§105	.....
Buffalo Trac.—1st g. 5s., 1948. J&D	§108	110
Crosst'n St. Ry. 1st. 5s. g. 1932, M&N	§115¼	115¾
International Traction—		
Coll. tr. 4s, 1949 J&J	§ 90	92
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920 J&J	§102	104
CAMDEN, N. J.—		
Cam. & Trent Ry., g. 5s, 1929. M&N	100½	102¾
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999 M&S	90	94
Ch. City Ry.—1st. g., 5s, 1923. J&J	105	108
CHICAGO, ILL.—		
Chicago Electric Transit—		
1st, 6s, guar., 1914 F&A	.....	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919 J&J	§.....	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915 M&N	§.....	107½
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§103½	103¾
Inc. deb. 5s, July 1, 1928. Feb. 1	.....	56
Metropolitan West Side "L"—		
1st g. 4s, 1938 F&A	§101½	102
Exten. g. 4s. 1938 J&J	§ 98½	99
No. Chic. St. RR., 1st, 5s, 1906, J&J	§103	104
1st 5s, 1909 J&J	§.....	104
Refdg. g. 4½s, 1931 A&O	§103	104
No. Ch. City Cons. 4½s. 1927. M&N	§105	107
Nor'western Elevated RR —		
1st ref'd'g, g. 4s, 1911 M&S	§ 98½	§98¾
South Side "L"—1st 4½, 1907. J&J	§.....	.....
Union El. (Loop) 5s, g., 1945. A&O	§113½	114
West Chic. St. RR. 1st, 5s, '28. M&N	§108¼	109
Consol. g. 5s, Nov. 1, 1936. M&N	§ 99¼	100
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	105
West. Div. Ry., 1st 4½s, 1932 J&J	§.....	.....
Ogden St., 6s, 1916 M&N	§114	115
West Chic. Pass. cons. 5s, '36. J&D	§.....	.....
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§112	113
So. Cov. & Cin., 1st M., 6s, '12, M&S	§118	.....
2d cons. M., 6s, g., 1932 J&J	§.....	137
Newp't & Day., 1st, 6s, '17. F&A	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§.....	107½
1st M., 6s, 1905 A&O	§108¼	108¾
Consol. M., 5s, 1906 M&S	§.....	107
Southern Ohio Traction—		
1st cons. g. 5s, 1920 M&N	§100	101½
Cin. & H., 6s, g., Apr. 1, 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Elyria, g., 6s, '05-15. M&N	§101¾	105
Elyria & Ober., g., 6s, '07-17. F&A	§102¾	107
Con. 1st g. 5s, Aug. 1, 1920. F&A	§ 98	100
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916 M&N	§100	103
Clev. & East.—1st., g., 5s, '29. J&J	.....	.....
Cleveland Electric—		
Consol. M., 5s, gold, 1913 M&S	§105½	106
Br'klyn St., 1st M., 6s, 1903. M&S	§103½	.....
East Clev., 1st, M., 5s, 1910. M&S	§103	104
So. Side St. Ry., 6s, 1903 M&S	§103	105
Cl. City Cable, 1st, 5s, g., 1909. J&J	§103¼	.....
Clev. Paina. & East., 5s, 1916. A&O	§102½	105
Consol. 5s. 1918 A&O	§ 87	90
Lorain & Cleve. g. 5s, 1917-27. J&J	§104	105½
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§103	106
Col. St. Ry., cons., 5s, g., 1932, J&J	§111	112½
Crosst'n St., 1st. 5s, g., 1933. J&D	§109	111
Col. London & Springfield Ry.—		
1st g. 5s, 1920 A&O	§ 99	102½
Col. Grove City & So'western Ry.		
1st g., 5s, 1921, Opt. 1906 J&J	§ 99	101
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928 M&N	§105	106
Springfield & Western Ry.—		
1st g. 5s, 1921 J&D	§ 99	102½
Dayton Tract. 1st g. 5s, 1916. J&J	99	100
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108½	.....
Consol. 6s, g., 1910 J&J	§108¼	.....
Metropolitan g. 6s, 1911 J&J	§108¾	.....
Con. Tram. con. g. 5s, 1933. A&O	§ 99½	101
Den. C. Tram., 1st g. 5s, 1919. A&O	§102	103

Bonds.	Bid.	Ask.
DETROIT, MICH.—		
Detroit Citizens' Street Ry.—		
1st con. g., 5s, 1905 J&J	§.....	100½
Det. Sub. Ry., 1st, 5s, 1902. M&N	§ 98	.....
Highland Park, 1st, 5s, 1908. J&J	§100	.....
Det. Elec. Ry.—Cons. g. 5s, '16. J&D	§102¼	.....
Det. Ry.—1st, 5s, g, 1912-24. J&D	§105	108½
Detroit Ft. Wayne & Belle Isle—		
1st., g., 5s, Apr. 1, 1927 A&O	§104	105
Det. & Pontiac—5s g., 1922 F&A	§105	107
Det & Port Huron Shore Line—		
1st g., 5s, 1950 J&J	§†.....	102
Detroit Ypsilanti & Ann Arbor—		
1st, g. 6s, Nov. 1, 1917 M&N	§.....	112½
Cons. g. 6s, Feb. 1, 1924 F&A	§.....	107½
1st g. 5s, 1926 F&A	§.....	.....
Rapid Ry. 1st 5s, g., 1915 M&S	§101	102
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§102	105
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949 M&N	104½	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Dec. 31, 1918 J&J	§107	109
ELGIN, ILL.—		
Elgin Aurora & Southern Tract—		
1st, g., 5s, 1916 J&D	§100½	101
ERIE, PA.—		
Erie Electric Motor Co.—		
1st ref'd'g, g., 5s, 1941 A&O	§103	106
GEORGETOWN, MASS.—		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920 J&D	§106	109
GIRARDVILLE, PA.—		
Schuylkill Trac.—1st 5s, 1943. A&O	§100	.....
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916 J&D	§105	107
GREENSBURG, PA.—		
Pitts. McK. & Greens. Ry.—		
1st g. 5s, 1931 J&J	§100	102½
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, June 1, 1916 J&J	.....	.....
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§108	.....
Hart. St. Ry.—1st g. 4s, 1930. M&S	§106	.....
East H. & Glas., 5s, '27 (conv.) J&D	§125	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949 M&N	§ 78½	79
N. Hud. Co. Ry. 1st M., 6s, '14. J&J	119	.....
Con. M., 5s, 1928 J&J	112	114
Paterson Ry.—Con. 6s, g., '31. J&D	§129	.....
2d 6s, Oct. 1, 1914, Opt ..... A&O	§104	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33. M&N	108½	110
Ind'polis St. Ry. Gen. 4s, 1933. J&J	85	86
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929 J&J	100	102
JERSEY CITY, N.J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	§100½	102
Grand Ave. Cable, 5s, g., 1908. J&J	§104	106
K. C. Cable, ext. g., 5s, 1911. A&O	§102½	.....
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 89	91
G't'd 6s, 1922 J&J	§115	120
Met., Corriganies., 5s, July, '16, J&J	§106	108
Met. St. Ry., 5s, g., Sept., 1909. M&S	§104	106
Cons. 5s, g. May 1, 1910 M&N	§102	104
LEXINGTON, KY.—		
Lexington Ry. Co.—		
1st g. 5s, June 1, 1949 J&D	102½	105
LEWISTON, ME.—		
Lewiston Br'nsw'k & Bath St. Ry.—		
1st g., 5s, 1918 M&S	83	85
LIMA, O.—		
Lima Electric Ry. & Light Co.—		
Cons. g., 5s, July 1, 1916 J&J	§.....	100
Lima Ry. 1st g., 5s, 1916 J&D	§.....	101

§ Purchaser also pays accrued interest. † Sale price.

Bonds.	Bid.	Ask.
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	.....	.....
Steinway Ry.—1st M. g. 6s,'22.J&J	§116½	117½
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§.....	.....
General mortgage,5s, 1946. J&J	§.....	.....
At. Coast El. Lt.—5s,g.,1945.J&D	.....	.....
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	120	.....
Los Ang. Pacific RR., 5s, 1928.J&D	100	101½
Los Ang. Pacific RR.—5s, 1928.J&D	100	101½
1st consol. 5s, 1931.....A&O	101	103
Los Ang. & Pasa.—5s, g. 1928. J&J	105	.....
Los Ang. Trac., 1st 6s, 1915..M&N	115½	.....
1st g., 5s, 1938.....J&D	105	.....
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§108	110
Louisv. Ry., con.M.,5s,g.,1930.J&J	§117	118
2d mtg. 4½s, 1940.....M&S	§109	110
Louisv. City Ry.,con.,6s,1909,J&J	§110	.....
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§107	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s,'16.J&J	122	125
MERIDEN, CONN.—		
Meriden Electric RR.—		
Mer. Horse RR. 1st, 5s,1911.A&O	§108	.....
Gen. M., g. 5s, 1924.....J&J	§112	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s.1926.....F&A	§111⅜	112⅜
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§107½	108¼
W. Side St. Ry.,1st M.,5s,g.,'09,J&J	§107	108
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10.Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§114	.....
Con., 5s, g., 1919.....J&J	§110	111
St. Paul City—1st g. 6s, '32.A&O	§128	133
1st cons.,6s, g., 1934.....A&O	§128	135
Cable con.,5s, g., 1937.....J&J	§113¼	114½
Gen. g. 5s, 1911.....J&J	§105	107
MOBILE, ALA.—		
Mobile Light & RR.—		
1st g. 5s, 1937.....J&D	100	102
Mob. St. RR.—1st 6s, g., '23.M&N	119	121
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g.,5s,Feb.1,1950.F&A	62	65
Nashv. St. Ry., 5s, 1925....J&J	97	100
Edgefield St. Con 6s, 1920..J&J	109	111
McGavock & Mt. V.—		
SummerSt.,1st M., 6s,1926,J&J	109	111
2d series, 6s, July, 1937...J&J	110	113
2d M., 6s, July, 1919.....A&O	101	103
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s,'33, J&D	110½	111
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905.A&O	§105	106
New. Pass., cons., 5s, g., 1930.J&J	§116½	117½
Essex Pass. Ry., 6s, 1905..M&N	§106	107
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 81¼	81¾
Hud. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	110
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	110	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§118	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§111	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1946..M&N	131	135
N. O. City RR.—Gen. g. 4-5s,'43. J&J	109½	110½
1st, 6s, 1903.....J&D	102	103½
N. O. City & Lake, 1st, 5s, g. '43. J&J	112¼	113½
Power-house g., 6s, 1917.....J&D	104½	.....
N. O. & Car.—1st 6s, 1907.....F&A	106	.....
2d 6s, 1907.....F&A	108	111
Cons. g., 5s, Feb., 1933.....J&J	114½	116
Orleans RR. Co., 1st 6s, 1912. J&J	111¼	115
2d 6s, 1912.....J&J	108	112
NEWPORT NEWS, VA.—		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	104½	106
Gen. g. 5s, Mar. 1, 1941.....M&S	§ 96½	98½
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§ 96½	98½
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	99	101
Cent. Crosstown, 1st, 6s, 1922. M&N	§120	125
Cen. P'k N. E. Riv., con., 7s, '02, J&D	101	103
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1913...A&O	§.....	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	114	116
Cert. Indebt., 5s, 1914.....F&A	104	106
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	112	114
2d M., ins., 6s, Jan., 1915.....	99	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	106¼	.....
Met. El., 1st, 6s, 1908.....J&J	113⅜	114
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	122½	.....
B'way & 7th Ave. 5s, 1904..J&D	101½	102½
2d M., 5s, 1914.....J&D	108	110
Con. M., 5s, g., 1943.....J&D	118½	119
B'way Surf. RR., 1st, 5s, '24, J&J	§113	115

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
Metropolitan St. Ry. Co.—(Concl.)		
B'way Surf. RR. 2d, 5s, 1905. J&J	§101	102½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	124	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	122	.....
34th St. Cr'st'n, 1st 5s, '96..A&O	114	.....
Second Avenue 1st 5s, 1909. M&N	§105½	106½
Consol. 5s, gold, 1948..... F&A	§118	119
Third Ave. 1st, 5s, g., 1937.....J&J	124	125
1st cons. gu. g. 4s, 2000 ....J&J	100¾	101
28th & 29th St. 1st g. 5s, 1996. A&O	114	118
Twenty-third St.—Deb. 5s, '06. J&J	100	103
Union Ry.—1st, 5s, g., 1942...F&A	116	117
South. Boulev'd—5s, g., 1945. J&J	§110	112
Westches. Elec., 1st, 5s, g., '43. J&J	107½	110
Yonkers Ry., 1st, 5s, 1946..A&O	108½	110½
New York & Stamford Ry.—		
1st g. 5s, 1931.....A&O	§111	111½
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§101½	102½
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	111	113
1st cons. g., s. f., 5s, 1949...M&N	95	98
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923.....A&O	§106	.....
OAKLAND, CAL.—		
Oakland Transit—		
1st cons. g. 5s, 1931.....J&J	109¼	110¼
Oak. Tr. Co. con. g. 6s, 1918. J&J	121⅜	.....
OTTAWA, ILL.—		
Ottawa Ry. Light & Power Co.—		
1st g. 5s, Apr. 1, 1929.....A&O	§.....	.....
PEORIA, ILL.—		
Peoria & Pekin Terminal Ry.—		
1st g. sink. f'd 5s, 1905-1930. J&J	103	104½
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	98½	100
People's Traction Co.—		
P. P. Ry., tr. ctfs., 4s, g. 1943. F&A	105	107
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	116	119
Citizens' Trac., 1st, 5s, 1927, A&O	118	119
Duquesne Trac., 1st, 5s, 1930, J&J	117	119
Fed. St. & P. V., 5s, g., May 1, '42, J&J	116½	118
Monongahela St. Ry. 5s, g., '28. J&D	117	119
Pitts. Alle. & M., gen. M., 5s, '30, A&O	116½	117
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	117	118½
Pitts. McKees. & Connells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	100	100½
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	118	119
So. Tra. Co. 1st & col. tr. g. 5s'50. A&O	107	108½
The Second Av. Tr. g. 5s,'34. J&D	118½	119¼
United Traction 5s, 1997 .....J&J	115	116¼
West End Tr.—Cons. 5s, 1938..J&J	116½	118½
PLAINFIELD, N. J.—		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§103	104
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
1st cons., g., 3½s, 1951.....J&J	99	101
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, '15. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 98	100
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§105	108
Consol. g. 4s, 1930.....J&D	§ 88	90
PROVIDENCE, R. I.—		
Prov. & Fall R. 5s, 1921.....J&J	§109	110
United Tr. & El., 1st, 5s, g., '33, M&S	§113	114½
READING, PA.—		
Reading Traction, 6s, 1933. J&J	120	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read. & Womels—		
1st, 5s, g., 1925.....J&J	105	110
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	101
Rich. Tract., 1st 5s, g., Nov. '25. J&J	108	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§112¼	112½
2d, 5s, g., 1933.....J&D	§101	102½
SACRAMENTO, CAL.—		
Sacramento Elec. Gas & Ry.—		
Cons. 5s, Nov. 1, 1927.....M&N	95½	.....
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934..... J&J	§ 89⅛	89⅞
Baden & St. L, 1st, 5s, g, 1913, J&J	§102¾	.....
Cass Av. & F. Gds., 1st 5s, '12..J&J	§103	.....
Citizens' RR., 1st, 6s, 1907..J&J	§108	110
Jefferson Ave., 1st 5s, 1905. M&N	102	102⅜
Lindell Ry. 5s, 1st, g., 1911...F&A	§103½	108
Comp. H. & M. Ter., 6s, g.'13 J&J	§116½	117
Taylor Ave., 6s, g., 1913..J&J	§116	117
Missouri RR., 1st, 5s, 1906..M&S	§104½	106¼
St. L. Cab. (B'wy) 5s, 1900-10 M. &N	§100¾	101
South. Elec. Cons., 6s, 1904. M&N	§.....	.....
Cons. 6s, 1915.....M&N	§.....	.....
Gen., g., 5s, Apr. 1, 1916. F&A	§.....	.....
Union Dep. con., 6s, g., 1918. J&D	§121	.....
St. L. Transit Col. tr. 5s, 1904 M&N	97½	98
St. L. & E. St. L., 1st M, 6s, 1905...J&J	§	.....
St. L. & Sub., 1st, 5s, g., 1921...F&A	§105	105½
St. L. Cab. & W., 1st M., 6s, '14. M&N	§116½	.....
St. L. & Meramack, 6s, g., '16. M&N	§114	116¼

Stocks.	Bid.	Ask.
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15. J&J	116½	.....
Ferries & Cliff, 6s, 1914.....M&S	120	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13. J&J	125	.....
1st cons. mort. 5s, 1924....M&S	121¼	122
Omnibus Cable, 1st, 6s, 1913, A&O	130½	.....
Park & Ocean, 1st, 6s, 1914, J&J	117	120
Park & Cliff Ho., 1st, 6s, 1913. J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	119½	.....
SCHENECTADY, N. Y.—		
Schenectady Railway Co.—		
1st g, 4½s, 1941.....M&S	§104½	105½
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923. A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	117	120
Scranton Ry.—		
1st con. 5s, g., Nov., 1932...J&J	105	.....
SHARON, PA.—		
Youngst'n-Sharon Ry. & L'ht Co.—		
1st g. sinking fund 5s, 1931. J&J	§100	102
Sharon & New Castle Ry.—		
1st g., 5s, guar., 1931.....J&J	§.....	102
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½
STAMFORD, CONN.—		
Greenwich Tramway Co. -		
1st g. 5s, 1931 .....J&J	§111	111½
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§104	105¼
2d mtg. g. 5s, 1930.....J&J	88½	89
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14. J&J	§.....	105
Taun. & Brock., 1st, g., 5s,'17. F&A	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s,'09 J&J	§102	105
Tol. Trac., cons., g., 5s, 1909..J&J	§104½	105½
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921..... M&N	§.....	100
Tol. Rys. & Light Co.—		
1st cons. g. 4s, 1909.....J&J	94	96
UTICA, N. Y.		
Utica & Mohawk Valley Ry.—		
1st g., 4½s, 1941.....M&S	§100½	102½
Utica Belt L. 1st g. 5s, 1939. M&N	109	.....
2d g. 5s, 1931.....J&J	.....	.....
Utica Sub. 1st g. 5s, 1937...M&S	.....	100
Utica & Mo. 1st g. 5s, 1910..J&J	.....	110
WASHINGTON, D. C.—		
Capital Tr. 4s, 1903-1920....A&O	107½	108
City & Suburb., 5s, g., 1948..F&A	82½	87½
Columbia St., 1st M., 6s, 1914. A&O	119½	121
Exten. g., 5s, 1914.....A&O	105½	106½
Metropolitan 1st, g., 5s, 1925. F&A	119	121
Certif. of Indebt. A, 1906...A&O	106	107
Certif. of Indebt. B, 1907. J&D	106	107
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	.....	.....
Receipts.....	67½	70
New g. 4s, 1951 (w. i.).....	§ 83	85
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	107½	108½
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§107½	109
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1919. J&J	§103	.....
Wor. & Marlboro 1st, 5s, 1917. A&O	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s,'19. M&N	§107½	.....
STREET[R'Y STOCKS.		
AKRON, O.— Par.		
Northern Ohio Traction Com..100	23½	30
Preferred.....100	88	90
ALBANY, N. Y.—		
United Traction.....100	x107½	109½
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 15	15¼
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power.....100	55	60
Preferred.....100	99¼	101
BOSTON, MASS.—		
Boston Elevated RR.....100	x163	.....
Mass. Electric Companies.....100	33	33½
Preferred.....100	93½	94
West End Street Ry., com.....50	† 94½	95
Preferred, 8 per cent.....50	† 114	115
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	244	248
Brooklyn Rapid Tran. vot. tr...100	65⅜	65½
Coney Island & Brooklyn RR.100	325	400
Nassau Electric Co., pref.....100	83	85
BUFFALO, N. Y.—		
Internat'l Trac.—Subscriptions....	116	117½
Preferred.....100	50	.....
CHICAGO, ILL.—		
Chicago City Ry.....100	190	195
Chicago Union Traction.....100	11½	11½
Preferred.....100	47¼	47½
Lake Street Elevated.....100	10½	10¾
Metrop. West Side El. Tr. cert..100	38	42
Preferred.....100	90	92
North Chicago Street RR.....100	170	.....

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
CHICAGO, ILL.—(Concluded.)—			
North Western El. (vot. tr.)	100	38	38½
Preferred (vot. tr.)	100	86½	87
South Side Elevated	100	106	107
West Chicago Street RR	100	91	91½
CINCINNATI, O.—			
Cincinnati New. & Covington	100	97	98
Cincinnati Street Ry	50	140¼	.....
Southern Ohio Traction	100	52	65
CLEVELAND, O.—			
Cleve. Elyria & Western	100	80	87
Cleve. & Chagrin Falls	100	34	36
Cleveland City Ry	100	101	110
Cleve. & Eastern Ry	100	.....	30
Cleveland Electric Ry	100	73¾	75¾
Cleve. Paines. & Eastern	100	.....	50
Lake Shore Electric Ry	100	.....	15
Preferred	100	.....	80
COLUMBUS, O.—			
Columbus Railway—Common	100	47½	48½
Preferred	100	101	103
DAYTON, OHIO—			
City Railway, common	100	164	165
Preferred	100	181½	.....
DENVER, COLO.—			
Denver City Tramway Co	100	78⅛	.....
DETROIT, MICH.—			
Detroit United Ry	100	67	69
GRAND RAPIDS, MICH.—			
Grand Rapids Ry	100	31	32
Preferred	100	89	91
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	103¼	105
HARTFORD, CONN.—			
Hartford Street Ry	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson	100	15½	16½
HOLYOKE, MASS.—			
Holyoke Street Ry	100	208	215
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	100	60	61
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	99	100
LIMA, O.—			
Lima Electric Ry. & Light	100	.....	35
LOUISVILLE, KY.—			
Louisville Ry., com	100	104	105
Preferred	100	114	116
MILWAUKEE, WIS.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	§121½	123
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	110¾	111
Preferred	100	154	158
MOBILE, ALA.—			
Mobile Light & RR. Co	100	101	102
Mobile Street Ry		70	80

Stocks.	Par.	Bid.	Ask.
MONTREAL, CAN.—			
Montreal Street Ry	50	265	267
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	67½	68
North Jersey Street Ry	100	26½	27½
Rapid Transit St. Ry. Co	100	245	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	x172	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 48	.....
Winchester Ave. RR	25	† 42	.....
NEW ORLEANS, LA.—			
N. O. & Carroll. Ry. Lt & Pow'r	100	70	73
New stock	100	102	104
New Orleans City, common	100	30⅜	31¼
Trust receipts		30⅜	31¼
Preferred	100	105	105⅜
Trust receipts		105	105⅜
Orleans RR	50	† 47	52
St. Charles Street	100	141½	144
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	34	35
Broadway & 7th Ave., guar	100	248	251
Central Crosstown, 7 per cent.	100	265	280
Cent. Park North & East Riv	100	210	220
Christopher & Tenth Streets	100	187	197
Dry D. E. B'way & Bat., 6 p. c.	100	120	130
Eighth Ave	100	400	410
42d St. & Grand St. Ferry	100	395	405
42d St. M. & St. N. Ave	100	50	70
Manhattan Elevated Ry	100	134¾	135¼
Metropolitan Street RR	100	171¼	171½
Ninth Ave., guar., 6 per cent.	100	196	205
Second Ave	100	216	222
Sixth Ave	100	170	175
Third Ave	100	124	125½
Twenty-third St., guar	100	400	415
NORFOLK, VA.—			
Norfolk Railway & Light	25	† 10½	12
NORTHAMPTON, MASS.—			
Northampton Street Ry	100	180	200
OAKLAND, CAL.—			
Oak. San Leandro & Haywards	100	.....	.....
PHILADELPHIA, PA.—			
American Railways Co	50	† 44¼	45
Citizens' Passenger, guar	50	†360	370
Continental Pass. Ry. ($29 p'd)	50	†.....	155
Fairmount Pk. & Haddington	50	† 71	73
Frankford & Southwark Pass	50	†.....	.....
Germantown Passenger	50	†145½	.....
Green & Coates Sts. ($15 p'd)	50	†.....	155
Hestonville M. & F. Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†.....	210
Phila. & Gray's Ferry ($25 p'd)	50	†.....	.....
Philadelphia Traction	50	† 98	.....
Railways Company General	10	† 4	.....
Ridge Ave. Passenger ($28 p'd)	50	†300	310
2d & 3d Sts. Ry., guar	50	†.....	300½
13th & 15th Sts. Pass. Ry	50	†295	.....

Stocks.	Par	Bid.	Ask.
PHILADELPHIA, PA.—(Concl.)			
Union Passenger ($30 5-6 paid)	50	†240	245
Union Traction ($17½ p'd)	50	† 35¼	.....
United Power & Trans.	25	† 46	.....
West Phila. Passenger, guar	50	†245	252
PITTSBURG, PA.—			
Allegheny Traction	50	† 48	53
Citizens' Traction	50	† 70½	72
Consolidated Traction (rec'ts)	50	† 23¼	23½
Preferred (receipts)	50	† 64½	65
Pittsburg & Birmingham Tr	50	†	49
Pleasant Valley	25	† 28	29
United Traction, com	50	† 20	21
Preferred	50	† 52	53
West End, common	50	† 31	32
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	110
READING, PA.—			
Reading Traction	50	† 32	.....
City Passenger Ry	50	†180	200
East Reading Electric Ry	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry	50	† 43	.....
ROCHESTER, N. Y.—			
Rochester Street Ry	100	42¼	43¼
Preferred	100	93¼	94½
ST. LOUIS, MO.—			
St. Louis & Suburban Ry	100	87½	90
St. Louis Transit Co	100	32½	33¼
United Rys. of St. L., pref	100	85	86
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	160	.....
Geary St. Park & Ocean RR	100	.....	60
Market Street Ry	100	.....	92½
Presidio & Ferries RR	100	37½	.....
SCRANTON, PA.—			
Scranton Railway Co	50	† 15	.....
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	210	220
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	20	25
Preferred	100	50	61½
TOLEDO, O.—			
Toledo Railways & Light Co	100	.....	30
TORONTO, CANADA.			
Toronto Railway	100	117	117¼
UTICA, N. Y.—			
Utica & Mohawk Valley Ry		.....	.....
Preferred	100	.....	.....
WASHINGTON, D. C.—			
Capital Traction Co	100	108½	109
City & Suburban	50	†	.....
Washington Traction & Electric—			
Common (w. i.)	100	15	18
Preferred (w. i.)	100	43	48
WORCESTER, MASS.—			
Worcester Rys. & Invest. Co	100	§ 99	101

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. ***In all other cases accrued interest must be added to the price.***

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, Class B..J&J	108	108½	...
4-5s, J'y 1, '06, Class A..J&J	107½	108	....
4s, Jan. 1, '06, Class C. J&J	103	104	....
4s, Cur'ncy, f'dg, 1920..J&J	110	111	....
Barbour County—			
4½s, g., Ref..J'ly, 1929.J.	.....	106¾	4·10
Birmingham—			
6s, Improv., 1919...M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv., 1919-20M&S	.....	.....	4·75
Jef'son Co.—6s, 1921..A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4·35
Madison Co.—			
5s, 1919, op. 1909....J&J	.....	.....	4·35
5s, 1929, op. 1919....J&J	.....	.....	4·35
Mobile—			
4s-5s, Wharf., 1906...J&J	102	105	....
4s-5s, Plain, 1906....J&J	102	105	....
4½s, Wat. & Sew.'39.J&J	102	105	....
4s, Improv., 1921...M&S	101	102	...
Mobile Co.—8s, Feb, '09.F&A	125	130	....
6s, Mar., 1908.....M&S	117	118	....
5s, June, 1911.....J&D	112	113	....
Montgomery—			
6s, Jan., 1918 .....J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4½
4½s, Water, 1928...A&O	.....	.....	4½
Montgomery Co.—			
5s, 1935.....A&O	.....	.....	4½
ARIZONA			
7s, Irsane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·00
5s, F'dg, 1942 op. '12...J&J	.....	.....	3·75
5s, Fund, 1946 op. '16.J&J	.....	.....	3·75
5s, Bldg., 1948 op. '18.J&D	.....	.....	3·75
Cochise Co.—7s, June, 1906	.....	.....	5·10
Prescott—5s, 1947 ....J&J	.....	.....	4·50
Tucson—5s. Water. '50.J&J	....	.....	4·40

Bonds.	Bid.	Ask.	To Net.
CALIFORNIA			
4s. Depot, Jan. 1, 1912.J&J	.....	.....	3·10
Lakeport, 5s, Jan. '03 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1902 to '10.A&O	.....	.....	3·75
4½s, 1902 to 1935...J&J	.....	.....	3·75
4s, g., 1902 to 1939..J&J	.....	.....	3·75
Oakland—8s, 1905 ... ..Q-J	.....	.....	3·75
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Diego—			
4½s, 1902 to 1941...J&J	.....	.....	4
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1902 to '40	.....	.....	4·50
Santa Barbara—5s, g., Sch., 1903 to 1941.....Jan. 10	.....	.....	4·00
Stockton—4s, g., sewer 1921 to 1940..... M&S	.....	.....	3·90
Stockton School Dist.—			
5s, B'ld'g, 1902 to '21.J&J	.....	.....	4
CANADA.			
See Foreign Governments, page 45.			
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·50
3½s, Jan. 1, 1905.....	.....	.....	3·40
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·60
5s, Water, May 2, '11. M&S	.....	.....	3·60
4½s, 1902 to 1912.....	.....	.....	3·60
4s, Water, '14 op. '09. M&S	.....	.....	3·60
4s, Ref'g., '29 op. '14. M&S	.....	.....	3·60
Denver—8s, July 1, '05. J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	....
5s, 1906 opt.....J&J	.....	.....	3·50
4s, Sew., July 1, '03. J&J	.....	.....	3·50

Bonds.	Bid.	Ask.	To Net.
Denver—(Con.)			
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Grand Junction—			
6s, g., 1907-12.....M&N	.....	.....	5
Gunnison Co.—			
4s, 1919 op. 1909....A&O	.....	.....	4·70
Manitou—			
5s, 1929 op. 1914...M&N	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914....	115	123½	4·25
4½s, Ref., '17 op. '07. M&S	.....	.....	4
Rio Grande Co—			
5s, 1919 op. 1909...F&A	101	102½	....
4s, 1919 op. 1909...F&A	.....	100	....
Trinidad—			
5s, Ref. 1914 op. '04.A&O	.....	.....	4·50
5s, g., Wat., '12 op. '07.A&O	.....	.....	4·50
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910.A&O	100	.....	....
Bridgeport—			
5s, Municip, July '08.J&J	.....	.....	3·40
4½s C'rt H., J'ly '18.J&J	.....	.....	3·90
4s, Corp., July 1919.J&J	.....	.....	3·90
Bristol—4s, Sch., 1906.J&J	101	.....	....
4s, F'nd'g, July 1, '27.J&J	112½	.....	....
Danbury—			
4s, 1902 to 1912.....J&J	.....	.....	3·90
East Hartford—			
4s, Road, 1924..... A&O	105	.....	....
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, 1926...F&A	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Res'voir, '18 op. '08J&J	104	.....	....
4s, g., F'd'ng, 1918..J&J	104	.....	....
3½s g., Cap. Ref'g., '22J&J	105	.....	....
3½s, Park, 1926 .....J&J	105	.....	....
3½s, g., Jan. 1, 1938.J&J	106	.....	....
3s, T'n (untax.) 1909.J&J	97	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford School Districts—			
4s, Arsenal, 1917....J&D	107	.....	....
4s, 2d North, 1924...J&J	108	109	....
4s, 2d South, 1931...M&N	104	105	3·25
3½s, South, 1931...M&N	100½	.....	....
Meriden—4s, May,'02.M&N	103½	.....	....
4s, Water,'02 to '10.M&N	.....	.....	....
Meriden (Town)—			
3½s, 1915 to 1924..M&N	.....	.....	3⅛
Middletown—4s, 1915.J&J	108	.....	....
3½s, 1921.....J&J	.....	105⅜	3·15
New Britain—4s, 1908.J&J	103	.....	....
4s, July 1, 1927.....F&A	112	.....	....
3½s, Ref'd'g, 1924...J&J	103	.....	....
New Britain (Town)—			
3½s, Sch., '29 op.'14.F&A	.....	.....	3·20
New Haven—			
4s, Library, 1919 ... J&J	.....	.....	3⅛
4s, School, 1928.....F&A	.....	.....	3⅛
3½s, July,'39 op.'09.J&D	.....	.....	3⅛
New Haven (Town)—			
4s, Park, 1915.....J&J	104	.....	....
3½s, Park, 1940.....J&J	105½	.....	....
New London—4s, 1924 J&D	.....	113¾	3·15
New London—4s, 1924 J&D	.....	113¾	3·15
3½s, Sewer, 1911. J&J	101	.....	....
Norwalk—4s, g. May'35 J&J	.....	.....	3·15
3½s, 1919 to 1929...J&J	.....	.....	3·15
3½s, Funding, 1918.A&O	.....	.....	3·15
Stamford, 4s, 1914...M&N	107	.....	....
3½s, Mar. 1, 1921...M&S	103	.....	....
Waterbury—			
4½s, Water, 1905....J&J	.....	.....	3·25
4s, Sch. 1927 to 1946.J&J	.....	.....	3·25
3½s, 1905 to 1914.. J&J	.....	.....	3·25
Willimantic—4s, 1924.A&O	.....	.....	3·25
Windham—4s, 1925... A&O	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·40
3½s, Hosp., '15 op. '06.J&J	.....	.....	3·40
3s, June 1, 1907 .....J&D	.....	.....	3·40
Newcastle Co.—			
4s, Ref'd'g, Dec.,'10 to '24	.....	.....	3·40
3½s, 1914 to 1920....J&J	.....	.....	3·40
Sussex County—			
4s, F'd'g, 1906 to '22.J&J	.....	.....	3·50
Wilmington—			
6s, July, 1902 to 1908 J&J	.....	.....	3·40
4½s, St. & sew., 1922. A&O	.....	.....	3·40
4s, S. & S., Oct., 1925. A&O	.....	.....	3·40
DIST. OF COLUMBIA			
3·65s "Fnd.,"cur.,'24.F&A	126½	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·50
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1932 op. '12...M&N	.....	.....	4·75
Key West—			
6s, Water, '25 op. '05.J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27.M&N	.....	106	4·60
Tampa—6s, g., 1921...J&J	.....	.....	4·75
5s, g. R., June 1, 1929. J&D	.....	.....	4·50
FOREIGN GOVT'S.			
Brit. Exchequ. 3s, 1903. Q.-J *	99⅛	99⅜	....
War loan, 2½s, 1910 Q.-J *	97⅜	98¼	....
Cons. 2¾-2½s, perp. Q.-J	93	94	....
Cons. 2¾-2½s, op.'23 Q.-J	93	94	....
German 4s, '04-5 J J & A-O	102	102½	....
3½s, optional.....A-O	101⅜	102	....
3s, of 1901 .....J-J & A-O	91	91½	....
3s of 1902..... A&O	91	91½	....
Russian 4s, g., guar.'57. J&J	96	98	....
Swedish RR. 4-3½s,'20. F-A	102	103	....
Switzerland 4s, opt'l...J-D	104	105	....
3½s, optional.....J-D	101	102	....
United States of Mexico—			
6s, Silver RR. aid, opt. J&D	.....	50	....
5s, g., Ref'd'g, '44. Q.-Jan.	98⅜	99⅛	....
5s, con. sil. l'n of '94. A&O	41	42	....
3s, Internal loan..... *	26¼	26⅜	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l....J-D	100½	102	....
Augsburg 4s, op. 1906. A&O	102½	103	....
Berlin 3½s, opt. after '09 J-J	99½	100½	....
Cologne 4s, opt'l, 1905. A-O	103½	104	....
Copenhagen 4s of '01. M&N	98½	100	....
3½s.....J&J	92	93	....
Frankfort 3½s of 1901 M&S ¶	95	95½	....
Hamburg 4s, yearly from 1903, optional 1909...J-J	104½	105½	....
Havana 6s, optional...J-D	101	103	....
Munich—4s, opt.....1911	103¼	103½	....
Stockholm 4s, 1941..F-A 15	101	102	....
Vienna 4s, g., opt. 1910. A&O	97	97½	....
Zurich 4s, 1920 op.'08. J-D	102	103	....
Baden (Gr. Duc'y) 4s. 1909	104⅜	105½	....
Bavaria 4s.....M&N	104⅜	105½	....
Hesse 3½s, optional...A&O	99½	100½	....
Prussian 3s of 1903...A&O	91	91½	....
Saxony 3s.....A&O	89	89½	....
State of Jalisco, Mexico—			
6s, g., 1918 to 1928...J&J	.....	.....	5·50
6s, g., 1920 to 1930. F&A	.....	.....	5·50
State of Coahuila, Mex.—			
6s, g.....1931-1940	106	108	....
City of Saltillo, Mex.—			
6s, g.....1910-1929	103	105½	....
CANADA—			
4s, Dom., Nov. 1, 1903. M&N	101	105	....
Guelph—5s, 1910...J&D 31	109	111	....
5s, 4, Ry. deb., '17..J&D 31	114	115	....
5s, Cons. debt deb. '20. J&J	116	117	....
Hamilton—4s, 1920...M&S	.....	108	3·45
Manitoba—4s, g., '30. M&N	.....	109¼	3·50
4s, Drain'gs, J'ly 1, '29 J&J	.....	.....	3·50
Montreal—4s, 1925...M&N	.....	.....	3·25
4s, reg., May, 1927. M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Stg. May, 1939. M&N	.....	.....	3·25
New Brunswick, Prov. of—			
4s, April 16, 1921...A&O	.....	.....	3·20
4s, July 3, 1930.....J&J	.....	.....	3·20
4s, 1902 op. 1902....J&J	.....	.....	3·20
4s, 1902 op. 1902...F&A	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920.....M&N	.....	.....	3·20
Ottawa, City 5s, 1908. J&D	110	.....	....
5s, Sch., Dec. 30, 1909. J&D	110	.....	....
Quebec, City 4½s, 1914. J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	.....	3·50
3½s, Jan., 1931.....J&J	.....	.....	3·50
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto—			
4s, Imp., Apr. 1, 1905. J&J	101	.....	....
4s, do 1910. J&J	104	.....	....
4s, Mar. 31, 1911.....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1902 to '16. J&J	.....	.....	3·05
4½s, Act of 1884-1915. J&J	.....	.....	3·05
4½s, 1922.....J&J	.....	.....	3·05
4s, July 1, 1926.....J&J	.....	.....	3·05
3½s, May 1, 1915....M&N	.....	.....	3·05
3½s, Jan., 1930.....J&J	.....	.....	3·05
Atlanta—8s, July, '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904. J&J	.....	.....	3·50
6s, Capitol, Jan. '14. J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan., 1923. J&J	.....	.....	3·50
4s, g., Ref., Dec., 1928. J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	4
Augusta—7s, 1903....J&J	.....	.....	3·75
6s, 1915.....F&A	.....	.....	3·75
5s, 1921.....M&N	.....	.....	3·75
5s, 1919.....F&A	.....	.....	3·75
4½s, 1916 .....A&O	.....	.....	3·75
4½s, Red., May 1, '24. M&N	.....	.....	3·75
4s, 1927.....A&O	.....	.....	3·75
3½s, April, 1930....A&O	.....	.....	3·50
Chatham County—			
5s, 1902 to 1919.....J-J	.....	.....	4
Columbus.—5s, 1909...J&J *	104	.....	....
4½s, 1927.....J&J *	107	.....	....
Macon— 6s, Jan. 1910. Q-J	115	.....	....
5s, Market, Jan. 1918. Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	.....	112½	....
Rome—5s, F'd., Jan., '12 J&J *	105	.....	....
4½s, 1926.....J&J *	101	.....	....
4s, Sew., 1920 op. '07. J&J	.....	.....	4⅛
Savannah—5s, 1909....Q-F	107	108½	....
5s, July 1, 1913.....Q-J	.....	111½	....
Summerville—			
5s, g.,, Nov., 1927..M&N *	112	.....	....
Waycross—5s, g., 1929. J&J *	111	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·35
5s, 1915 op. 1905.....J&J	.....	.....	3·35
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s, Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg., 1906 to 15. J&J	.....	.....	5½
Mountain Home—			
8s, Sch., 1908 op. '04. Jan	.....	.....	5·50
Nez Perces Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1902 to 1916	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s, Imp., Dec. 31, 1902 to '04	.....	.....	4·50
5s, Hyde P. water, '04. J&J	.....	.....	3·25
5s, Town of Lake, water, April 1, 1902.....J&J	.....	.....	3·25
4s, Lake View, 1907. J&J	.....	.....	3·20
4s, g., River Imp., 1914 J-J	.....	.....	3·20
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·20
4s, W'ld's Fair, 1921. J&J	.....	.....	3·25
3-65s, Water, J'ly '02. J&J	.....	.....	3·20
3½s, Water, July '09. J&J	.....	.....	3·20
3½s, g., July 1, 1919. J&J	.....	.....	3·20
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1902 to '07 M&N	.....	.....	3·50
5s, Jan. 1, 1907. ..J&J	.....	.....	3·50
5s, July 1, 1911-12...J&J	.....	.....	3·50
4½s, Jan. 1, 1903 to '15 J&J	.....	.....	3·50
4½s, Jan. 1, 1915....J&J	.....	.....	3·50
3½s, June 30, 1918..J&D	.....	.....	3·50
Cook Co.—			
4s, Ref., 1902 to '20. M&N	.....	.....	3·10
Macoupin Co.—4½s, '03 J&J	.....	.....	3·30
Morgan Co.—4s, 1907. June	.....	.....	4
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·50
Peoria Twp.—5s, 1910. J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908. J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17. J'ly 1	.....	.....	3⅜
Rockford—5s, June 1, '03-4	.....	.....	3·25
4½s, City, 1907 .....M&S	.....	.....	3·25
Springfield—			
5s, Ref'd'g, Sep. 1, '06. Sep.	.....	.....	3·30
3½s, Ref'g., Sept., '20. Sept	.....	.....	3·30
Tazewell Co.—			
4s, July, '02 to '10, July 1.	.....	.....	3·25
West Chicago Town.—			
5s, 1910.....J&J	.....	.....	4
INDIANA			
3½s, Fund., '15 op. '10. M&N	.....	.....	3·15
3s, June 18, 1909 opt. J&D	.....	.....	3·15
Evansville—6s, 1912. J&J	.....	.....	3·75
5s, Jan. 1, 1912.....J&J	.....	.....	3·50
4½s, Jan. 1, 1912.....J&J	.....	.....	3·50
4s, July 1, 1912.....J&J	.....	.....	3·50
Fort Wayne—3½s, 1920...	.....	.....	3·25
Indianapolis—			
5s, Sch., July 1, 1902. J&J	.....	.....	3·30

Bonds.	Bid.	Ask.	To Net.
Indianapolis—(Con.)			
4s, School, July 1, '26. J&J	.....	.....	3·30
3½s, Emerg., '02 to '12. J&J	.....	.....	3·20
6s, W. Ind., '02 to '17. M&N	.....	.....	....
Jeffersonville—			
5s, Refdg., Apr. 1910. A&O	.....	.....	3·40
3½s, Ref'd'g, 1925. M&N	.....	.....	3·40
Knox County—			
6s, drain., '02 to '11. M&N	.....	.....	4¼
Lake Co.—			
5s, Road, 1902 to 1907....	.....	.....	4
4½s, Road, Nov. 15, 1902 to 1919.....	.....	.....	4
Logansport—4s, Ref'nding, 1905 to 1915..... M&N	.....	.....	3·30
Marion Co.—4s, Ref. '27. J&D	.....	.....	3·20
3½s, F'd'g., 1902 to 29. J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3½
Pulaski County—			
5s, funding, 1917. A&O	.....	.....	3½
Richmond—6s, '02 to '08 J&J	.....	.....	3·50
South Bend—			
6s, 1908.....M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·25
5s, Aug. 1, 1908.....F&A	.....	.....	3·25
4s, Jan. 2, 1919.....J&J	.....	.....	3·25
Sullivan Co.—			
6s, Drain., '14 op. '04. J&J	.....	.....	4·25
5s, Road, 1902 to '06. Nov.	.....	.....	4
Terre Haute—			
5s, 1905.....M&N	.....	.....	3·25
4½s, 1902 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., 1918.....J&J	.....	.....	3·25
Vigo County—			
3½s, Funding, 1919. J&J	.....	.....	3·25
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Wayne Co.—4½s, 1904. F&A	.....	.....	3·30
IOWA			
Black Hawk County—			
4s Ref., 1906 to '11. A&O	.....	.....	3·25
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, 1902 to 1906. J&D	100	.....	....
Cedar Rapids—			
4s, 1902 to 1919.... J&D	.....	.....	....
3½s, Sch., '11 op. '06. J&D	.....	101¼	3·25
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3·75
5s, Sch., June 1, 1902. J&D	.....	.....	3·75
4½s, Ref., '18 op. '03. A&O	.....	.....	3·75
Davenport—			
6s, Paving, Oct., '03. A&O	.....	103	5
Des Moines—			
4s, Funding, 1916..M&N	.....	.....	3·20
3½s, Dec., 1905 to '16 J&D	.....	.....	3·40
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1, '17. F&A	.....	.....	3·45
Estherville—			
5½s, W. & L't Sept. '14 M&S	114	117	4
Lee Co.—3½s, '02 to '20 J&D	.....	.....	3·30
Ottumwa—			
4½s, Ref'g, Mar., '17. A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund. '02 to '05. M&N	.....	.....	3·25
Sac Co.—3½s, 1902 to 1910.....J&J	.....	.....	3·40
Woodbury Co.—			
3½s, Refdg., May 1, 1914	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	100	.....	....
Atchison—4s, R., 1913. J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1929 op. '14. J&J	100	105	3·55
Chautauqua Co.—			
5s, Refundg., 1917. A&O	105	108	4½
Coffeyville—6s, 1905. J&J	102	107	4·75
Emporia—			
4½s, Dec., '29 op. '19. F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1928 op. '18. J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915. F&A	.....	.....	3·60
5s, Jan. 1, 1917.....	.....	.....	3·60
Leavenworth—			
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914 J&J	96	100	4·00
4½s, Bd. Ed. '02 to '21. J&J	.....	.....	3·70
Lyon Co.—4½s, Refunding, 1919 op. 1909...J&J	.....	.....	3·50
4s, 1919 op. 1904....J&J	108	110	3·50
Salamanca Township—			
6s, RR. Aid, '16, Opt. J&J	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·75
5s, C. H., 1908-1909. J&J	.....	.....	3·75
5s, Fund., '25 op. '15. J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902....June	.....	.....	3·75
4s, C. H., May 1, '24. M&N	101	104	3·75
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912....J&J	113½	114½	3·50
3½s, Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905. J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—			
4s, Ref., Dec., '03-'30. J&J	100	103	....

* Flat price. ¶ On the basis of 4 marks to the dollar.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1914 op '09	.....	.....	4
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., 1920 op. '10. F&A	.....	.....	3·15
Frankfort—4½s, Sep. '17-27	.....	.....	3⅜
Franklin Co.—6s, Bridge, Aug. 1, 1923 op. '03. F&A	.....	.....	3·75
5s, Fund., July 1, '08. July	.....	.....	3·75
4½s, Refund'g, 1918. J&J	.....	.....	3·75
4s, Refunding, 1919. J&J	.....	109	3·35
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918....J&D	98	100	....
Logan County—			
4s, Refdg, 1903 to '31. J&J	.....	.....	3·60
Louisville—			
7s, Apr. 1, 1903..... A&O	102½	.....	....
5s, Park, Aug. 1, '11. F&A	113	.....	....
4s, g., Ref'g, Sept. 15, '10.	105	.....	....
4s, Mun. Imp., 1923. J&J	110	112⅝	3 20
4s, Mun.. Dec., 1928. Q–M	112	114	....
4s, Park, 1930..... J&J	114	.....	....
4s, Ref'g, July 1, 1937 J&J	116	118	....
3½s, g., Ref'g, 1940. M&N	109	110	....
McCracken Co.—			
5s, Ref., 1933 op. '03. M-S	100	.....	....
5s, Ref., 1933 op. '13. M-S	105	.....	....
5s, Ref., 1933 op. '23. M-S	107	.....	....
Newport—			
7³₁₀s, Water, 1903 M&N	.....	.....	3·25
5s, St. imp., 1919.... J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., 1903..... M&S	.....	.....	3·65
6s, Refg, 1917 op. '12 F&A	.....	.....	3·75
Owensboro—			
4s, 1930 op. 1915..... J&J	.....	.....	3·50
Pendleton Co.—			
5s, July, 1910.....J&J	.....	.....	3·75
Scott Co.—			
4s, Ref'd July 1, '02 to '21	100	.....	....
LOUISIANA			
4s, State, 1914.....J&J	* 107¼	108	....
Atchafayla Dist. Levee—			
5s Refunding, 1949. M&S	* 111½	116	....
Baton Rouge—			
4s, Imp, 1938, Op. '09. J&J	102	106	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 114	118	....
Caddo Dist. Levee—			
6s, 1922.....J&D	114½	118	....
5s, 1951 op. 1941... J&J	112	116	....
Fifth Dist. Levee—			
6s, 1913.....F&A	* 101½	106	....
5s, 1950.....J&J	111	115	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	100½	102	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	100½	.....	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	140	.....	....
5s, Premium.....J&J	217⅜	218¼	....
5s, Prem. (dr. num.). J&J	.....	.....	....
4s, Jud. exp., 1923...J&J	97½	.....	....
4s, Const., 1942.....J&J	108½	108⅜	....
4s, Improv., 1950....J&J	106½	107	....
Orleans Dist.—5s, 1913 M&S	101	.....	....
Pontchartrain District—			
C, 6s, 1912.....M&N	* 114	118	....
D, 6s, 1944.....M&N	* 130	135	....
Red River A. & B. B. Dist.—			
6s, 1912.....J&D	100½	102	....
5s, 1950.....A&O	* 111	115	....
Tensas Basin Dist.—			
6s, Mar., 1907.....Mar.	* 103	.....	....
MAINE			
5s, June 1, 1919.....J&D	124	.....	....
4s, July 1, 1917.....J&J	110	.....	....
2s, Oct. 1, 1922.....A&O	98	.....	....
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	.....	....
4s, C. H., June, 1915. J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	108	.....	....
Bangor—			
6s, 1905 .....J&J	108	.....	....
4s, Nov. 1, 1914.....M&N	106	.....	....
3½s, Wat., 1904 to '10. J&J	.....	.....	3·30
Bath—			
4½s, Mun., 1907.....J&J	106	.....	....
4s, Ref'dg., 1921.....J&J	108	.....	....
Belfast—			
4s, Refunding, 1918. F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19. J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
5s, April 1, 1917....A&O	119	.....	....
4s, 1913.....J&J	106	.....	....
4s, g., Oct., 1927....A&O	111	.....	....
Portland—			
6s, Sept. 1, 1907.....M&S	.....	.....	3·15
4s, Mar., 1905.....M&S	.....	.....	3·15
4s, g., Ref., July 1, '12. J&J	.....	.....	3·15
4s, g., Mar. 1, 1916..M&S	.....	.....	3·15
Rumford—4s, 1919 op. 1909	.....	.....	3·15
Washington County—			
4s, 1928 op. 1923....J&J	.....	.....	3·35
Waterville—4s, g., Dec. 1 '27	110	.....	....
Westbrook—			
4s Funding, 1912....J&D	.....	107½	....
Yarmouth—4s, g., 1915. J&J	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	104	.....	....
3s, Jan. 1, 1903.....J&J	101¼	102¼	....
Annapolis—			
5s, Sch., 1903 to '28. J&D	103	.....	....
Baltimore—			
5s, July 1, 1916 ....M&N	122	122½	....
4s, Nov. 1, 1925....M&N	114	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore (Concluded)—			
4s, Water, 1926.....M&N	112	.....	....
3½s, Jan. 1, 1928.....J&J	109¾	110	....
3½s, July 1, 1930.....J&J	110	110½	....
3½s, July, 1940.....J&J	112	113	....
3½s, Mar., 1945.....M&S	113	.....	....
3½s, Ref., 1952.....J&J	114	114½	....
3½s, Jan. 1, 1927.....J&J	100	.....	....
Frederick Co.—			
3½s, 1940 op. 1920..J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3⅞
4s, Water, 1941.....	.....	104½	....
Prince George's Co.—			
5s Ct. House, 1922..J&J	.....	124	3·40
MASSACHUSETTS			
3½s, g., April 1, 1920. A&O	.....	.....	3·00
3½s, Gold, Nov. 1923..M&N	.....	.....	3·00
3½s, g., July 1, 1935...J&J	.....	.....	3·00
3½s, Water, 1938.....J&J	.....	.....	3·00
3s, g., April 1, 1909....A&O	.....	.....	2·95
3s, g., April, 1915.....A&O	.....	.....	2·95
3s, g., Apr. 1, 1929... A&O	.....	.....	2·95
3s, g., May, 1929.....M&N	.....	.....	2·95
3s, g., April, 1930.....A&O	.....	.....	2·95
3s, g., March, 1936...M&S	.....	.....	2·95
3s, g., July 1, 1939....J&J	.....	.....	2·95
3s, g., July, 1940.....J&J	.....	.....	2·95
3s, g, Water, Jan. 1, '41. J&J	.....	.....	2·95
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947.....M&N	120	.....	....
Attleborough—			
4s, Water, July 1, 1924 J&J	112	.....	....
4s, g., July, 1926 ....J&J	113	.....	....
Belmont—4s, June '17. J&D	110	.....	....
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·10
5s, April 1, 1903....A&O	.....	.....	3·10
5s, g., Oct. 1, 1906..A&O	.....	.....	3·10
4s, Apr., 1903.....A&O	.....	.....	3·10
4s, July 1, 1912.....J&J	.....	.....	3·10
4s, Water, 1919.....A&O	.....	.....	3·10
4s, Park, 1920.....J&J	.....	.....	3·10
4s, July, 1936.....J&J	.....	.....	3·10
3½s, reg., Apr., 1902. A&O	.....	.....	3·10
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·10
3½s, Reg., July, 1919. J&J	.....	.....	3·10
3½s, Oct., 1936.....A&O	.....	.....	3·10
3½s, Reg., Apr. 1938. A&O	.....	.....	3 10
3s, Jan. 1, 1921.....J&J	.....	.....	3·10
Brockton—5s, 1910...A&O	.....	.....	3½
4s, April, 1903.....A&O	.....	.....	3½
4s, Apr., 1920.....A&O	.....	.....	3½
4s, May, 1927.....M&N	.....	.....	3½
3½s, July 1, 1916....J&J	.....	.....	3½
Brookline—			
3·15s 1902 to 1910. A&O	.....	.....	3·10
Cambridge—6s, 1904..J&J	.....	.....	3·10
4s, Aug., 1905.....F&A	.....	.....	3·10
4s, Water, July, 1919. J&J	.....	.....	3·10
3½s, City loan, 1909. J&J	.....	.....	3·10
3½s, Bridge, 1939...J&J	.....	.....	3·10
Chelsea—4s, Oct., 1907. A&O	103	.....	....
4s, Oct., 1925.....A&O	113	.....	....
4s, Park, Oct., 1936. A&O	115	.....	....
Danvers—4s, 1910....J&D	105	.....	....
Everett—4s, Sew. '29..M&S	114	.....	....
Fall River—6s, 1906..M&N	.....	.....	3½
5s, May 1908.....M&N	.....	.....	3½
4½s, Oct. 2, 1913...A&O	.....	.....	3½
4s, Oct., 1914 .....A&O	.....	.....	3½
4s, June, 1923.....J&D	.....	.....	3½
3½s, Feb., 1930 ....F&A	.....	.....	3½
Fitchburg—6s, 1905...J&J	109	.....	....
4s, Reg., June, 1914. J&D	108	.....	....
4s, Reg., Apr. 1, 1922. A&O	112½	.....	....
Gardner—			
3½s, May, 1902 to 1926..	.....	.....	3·15
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
3½s, Water, '02 to '31. A&O	.....	.....	3·15
Haverhill—4s, Oc. 1 '02. A&O	100½	.....	...
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908. M&S	.....	.....	3·15
4s, g., Jan., 1927.... J&J	.....	.....	3·15
3½s, May, 1913 ... M&N	.....	.....	3·15
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s, Nov., '02 to '10. M&N	.....	.....	3·15
Leominster—4s, g., 26. A&O	111	.....	....
4s, Feb., 1914.....F&A	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	....
Lowell—4½s, 1903....M&N	.....	.....	3½
4s, Oct., 1920.....A&O	.....	.....	3½
3½s, Feb., 1904....F&A	.....	.....	3½
Lynn—5s, Jan. 1, 1905. J&J	105	.....	....
4s, Reg., Oct., 1907..A&O	104	.....	....
4s, July, 1925.....J&J	113½	.....	....
4s, Apr., 1917.....A&O	109½	.....	....
4s, July, 1927.....J&J	113	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1902 to '05. J&D	.....	.....	3·15
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	.....	114¼	3·12
4s, July, 1947 .....J&J	120	.....	....
3½s, July 1, '02 to '10. J&J	.....	.....	3·15
Marlborough—			
4s, gen. l'n A. 1915. J&D	109	.....	....
4s, July, 1926.....J&J	114	.....	....
Medford—			
4s, Oct., 1914 .....A&O	108	.....	....
4s, May, 1917 .....M&N	109	.....	....
4s, Feb., 1930.....F&A	115	.....	....
Melrose—4s, June, 1924. J&D	112	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	.....	.....	3·15
4s, Dec. 1, '06 to '15. J&D	.....	.....	3·15
4s, 1916 to 1921.....J&D	.....	.....	3·15

Bonds.	Bid.	Ask.	To Net.
Natick—			
4s, July, 1926.....J&J	113	.....	....
Needham—4s, Sept., 1924.	112½	.....	....
4s, Sept., 1923.....	112	.....	....
New Bedford—7s, '09 A&O	124	.....	....
5s, Oct. 1, 1903.....A&O	104½	.....	....
4s, g., March, 1907 M&S	104½	.....	....
4s, Wat., Apr. 1, '26. A&O	113	.....	....
3½s, June 1, 1920..J&D	104	.....	....
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915 F&A	110	.....	....
4s, Water, Mar., 1928. M&S	115½	.....	....
4s, Aug., 1935.....F&A	116½	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	108½	.....	....
4s, April, 1921.....	111	.....	....
3½s, g..1902 to 1926..J-J	.....	.....	3½
Pittsfield—			
4s, Sch'l, 1902 to '17. M&N	.....	.....	3·15
3½s, 1902 to 1910...F&A	.....	.....	3·15
Quincy—			
4s, 1902 to 1937....A&O	.....	.....	3·15
3½s, Apr., 1902 to '39 A&O	.....	.....	3·15
Salem—5s, 1904.....J&J	103	.....	....
4s, June, 1913.....J&D	107	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902. A&O	.....	.....	3·15
4s, July, 1902 to 1919. J&J	.....	.....	3·15
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1, '05. A&O	.....	.....	3·10
4s, Sewer, July 1, '06. J&J	.....	.....	3·10
4s, g., Wat., Ap. 1, '13. A&O	.....	.....	3·10
4s, g., Sch., Jan., 1917 J&J	.....	.....	3·10
3½s, g., May, 1907. M&N	.....	.....	3·10
3½s, g., 1902 to '18..J&J	.....	.....	3·10
Taunton—4s, 1905....J&D	102	.....	....
4s, Dec, 1906.....J&D	103½	.....	....
4s, C. Hall, Dec. '15. J&D	109	.....	....
4s, June, 1917.....J&D	110	.....	....
4s, June, 1927.....J&D	114	.....	....
3½s, Sew. Dec. 1, 1930 J&D	106	.....	....
Wakefield—			
4s, Munic., '11 to '24. A&O	.....	.....	3·15
Waltham—			
4s, Sewer, Oct. 1, '11. A&O	106½	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
3½s, July, 1920.....J&J	.....	.....	3½
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906. M&N	103	.....	....
Webster—4s, 1923 op. 1913	.....	.....	3·20
Westfield—4s, '02 to '22 A&O	.....	.....	3·20
3½s, 1902 to 1929..J&D	.....	.....	3·15
Winchester — 3½s, Road, 1905 to 1909.....J&D	.....	.....	3·15
Winthrop—			
3½s, Nov., 1908.....	101½	.....	....
Woburn—4s, Apr., '02 A&O	100	.....	....
4s, April, 1907.....A&O	.....	.....	3½
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	.....	.....	3·10
4s, July 1, 1928. ....J&J	.....	.....	3·10
4s, Apr., 1938.....A&O	.....	.....	3·10
3½s, June 1, 1929...J&D	.....	.....	3·10
Wrentham—4s, July, 1914	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 45.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	3·50
5s, Water, Sept. 1, '17 M&S	.....	.....	3·50
3½s, Pav., Sep. 1, '13. M&S	.....	102·80	3·25
Bay City—4s, Ref. Oct. 1927	.....	.....	3·40
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·50
4s, Ref., Aug., 1922 & '27.	.....	.....	3·60
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	3·20
6s, W. L., June, 1906 J&D	.....	.....	3·20
4s, Sewers, Ap. 1, '22. A&O	.....	.....	3·15
4s, Imp., July, 1926..J&J	.....	.....	3·15
3·65s, Pub. imp. 1918 J&J	.....	.....	3·15
3½s, Pub. imp. 1916. J&D	.....	.....	3·15
3½s, Pub. Imp., 1930. M&S	.....	.....	3·15
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Rapids—			
5s, C. Hall, July 1, '04. J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12 J&J	.....	.....	3·20
4s, School, Feb. 4, '07. F&A	.....	.....	3·20
4s, Market, reg., '16. M&N	.....	.....	3·20
Lansing—5s, J'ly, 1908 J&D	.....	113½	3·10
Manistee—			
4s, Water, 1902 to '09 A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910. J&J	.....	.....	3·25
3½s, Imp., 1911.....J&J	.....	101¼	3·25
Muskegon—			
4s, Sch., 1905 to '09. M&S	.....	.....	3·20
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3·20
4s, School, '02 to '09. M&S	.....	.....	3·20
Owosso—4s, Ref'g, 1920. J-J	.....	106	3·20
Port Huron—4s, Ref'd'g, '19	108	106	3·20
4s, Bldg., July 1, 1910. J&J	105	106	3·20
3½s, Park, July 1, '20. J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund., 1919, Mar. 15..	.....	110	4·21
Saginaw—			
5s, Water, 1905.....M&N	.....	.....	3·20
4½s, Mar. 10, 1905. M&S	.....	.....	3·20
4½s, Wat., J'ly 18, '14. J&J	.....	.....	3·20
4s, Ref. wat., Apr. '07. A&O	.....	.....	3·20
4s, Sewer, July, 1918..J&J	.....	.....	3·20
3½s, Water, Mar., 1920..	.....	.....	3·75
St. Johns—5s, '02 to '10. A&O	.....	.....	....
Sault Ste. Marie—			
6s, Water, Nov., '13. M&N	124	126	3·50
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½s, Bdge, July 1, '20. J&J	.....	116	3·75
4s, Water, 1921.....J&J	.....	109¼	3·90

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s,School,July 1,'06..J&J	103	104	4½
Wayne Co.—4s, 1910..M&N	.....	106¼	3·20
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,B'f'd'g, July 1,'09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909, optional....July	.....	.....	3·25
3½s,State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917 ....A&O	.....	106½	4½
Cass Co.—			
5s, June 20, 1919.....	.....	108¾	4·30
Clay Co.—6s,C.H.,1903 Apr	.....	108½	3·60
Crow Wing Co.,4s, '19.June	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08 J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	....
5s,g.,Wat &Lig't,'26 J&J	.....	117¼	3·90
4½s, May 1, 1914 M&N	.....	107	3⅞
4½s, g., July 1, 1926 J&J	.....	110	3⅞
4s,g., Wat.& L't, '28.A&O	.....	106	3·65
Hennepin Co.—			
4½s,Court-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919,June.	.....	115¾	4·25
Mankato—3½s, Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·25
4½s, Park, July, '13.J&J	.....	.....	3·20
4½s, g., July, 1921 ..J&J	.....	.....	3·20
4s,Oct. 15,1917.....A&O	.....	.....	3·20
4s, May 15,1919....M&N	.....	.....	3·20
4s, g., July 1, 1925...J&J	.....	.....	3·20
4s, Jan., 1927.....J&J	.....	.....	3·20
3½s,Sch.,Jan.1,1929J&J	.....	.....	3·20
Otter Tail Co.—5s,1904J&J	103¼	104½	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915 J&J	.....	.....	3·15
4s, Refunding, 1905.M&S	.....	.....	3·15
4½s, Ct. H., 1916.....J&J	.....	.....	3·15
St. Louis Co.—5s, 1908,J&J	.....	.....	4·25
St. Paul—7s,July,1903.J&J	.....	.....	3·25
6s, April, 1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·25
5s, April, 1909.....A&O	.....	.....	3·25
5s, C.H.& C.H., 1915 J&J	.....	.....	3·25
5s, Sch., May 2, '15..M&N	.....	.....	3·25
4½s, Sept., 1917.....M&S	.....	.....	3·25
4s, June, 1912.....J&D	.....	.....	3·25
4s, May, 1920.....M&N	.....	.....	3·25
South St. Paul—			
6s, Bridge, 1921.....J&D	.....	113½	....
Stillwater—			
5s, School, 1912.....M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	110	...
4s,State, Jan. 1, 1919....Jan	100	102	....
Greenville—			
8s, Sept. 1, 1907.....Mar.	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison County—			
6s, RR., 1922 op. '03.J&D	.....	.....	5
Meridian—			
6s, Paving, 1916....A&O	.....	.....	5·50
6s, Paving, 1926.....A&O	.....	.....	5·50
Miss. Levee Dist.—			
5s, Ref., 1924 op. '19.M&S	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., 1947 op. '17..J&J	.....	.....	5·50
MISSOURI			
3½s,State fund'g,1908.J&J	100½	.....	....
Blue T'w'p—7s, 1903..J&J	102	.....	....
Callaway Co.—			
4s,1917 op.'02 &'04.M&N	100	101½	....
Cass Co.—4s, Jan.1,'13.Jan	.....	105¾	....
Dade Co.—			
5s, June, 1914 op. '04.Apr	100	105	....
4s, J'ly, 1919 op. '09.Feb.1	.....	104½	3·50
Greene Co.—			
5s,Fd.,Aug., '02 & 07.May	100	.....	....
Hannibal—			
4½s, 1917 op. 1907.A&O	99	.....	....
Henry Co.—4s, Ref.Mar.'07.	100	.....	....
4½s, 1915 op. 1905..M&S	103	104	....
Jackson Co.—			
4s, C. H., 1903 to '09.J&J	100	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
Kansas City—			
7s, park fund.ctfs.to 1921	105	110	....
4½s, g., Water, 1915.J&J	113	114½	....
4s, School, July, 1907....	103	104	....
4s, City Hall, 1910..J&D	103½	.....	....
3½s, School, 1919....J&J	102½	103½	....
Kaw Township—			
7s, Jan., 1903.....J&J	104	.....	....
Laclede Co.—			
4s,Feb.1,'18 op.'03.M&N	100	101	....
Lafayette County—			
3½s, Ref., 1921 ....J&J	.....	.....	....
Lamar—4s, Sc. D.,'04,M&S	.....	102·28	3·50
Mt.Pleas't T'w'p., Bates Co.			
4½s,Ref.,'17 op. '02,June	101½	102½	....
Nevada—4s,S.D., 1920.J&J	.....	108¾	3·40
Pettis Co.—4s,'18 op. 03M&N	.....	106	....
Rails Co.—4s,'18 op. '03..F	101	101½	....
St. Joseph—			
6s, Funding, 1903....F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	....
3½s, Ref.,1921.....F&A	.....	104½	3·10

Bonds.	Bid.	Ask.	To Net
St. Louis—			
6s, Prop'ty, cur.,'06. A&O	.....	.....	3·15
6s, Park, gold, 1905.A&O	.....	.....	3·15
4s, Renew.,ster.,'11.M&N	.....	.....	3·15
4s,Renewal,g.,1914.J&D	.....	.....	3·15
4s, Renewal, g., '18..J&J	.....	.....	3·15
3·65s,renew'l,g.,'07.J&D	.....	.....	3·15
3·65s,renew.,g.,'15.M&N	.....	.....	3·15
3½s, renew., g., '09..J&D	.....	.....	3·15
3½s, renewal, g., '19.F&A	.....	.....	3·15
3½s,renewal, g., '20.J&D	.....	.....	3·15
Schuyler Co.—5s, '02..M&S	100	102	....
5s, Sept., 1912 .....M&S	106	111	....
Scotland Co.—			
4½s, 1902 to 1917...J&D	.....	106¾	....
Sedalia—			
4½s,'27 op. '02 & '07..J&J	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Springfield—			
4½s, May, 1911.....M&N	100	.....	....
Sullivan Co.—			
4s,'18 op.03,'08,'13.F&A	.....	.....	3·70
Vernon Co.—			
4½s, Ref., Sept.,'18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—			
5s, 1919 op. 1909 ....J&J	.....	.....	3·75
4s, H. Sch.,'21 op.'06.J&D	.....	102	3·60
Bozeman—5s,'19 op 09 J&J	.....	.....	3⅞
Cascade County—			
4s, CourtH.,Jan.1'21J&J	.....	.....	3·70
Cascade Co. Sch. Dist. No. 1.			
6s, g., Mar. 1, 1915 op.'05	.....	.....	3·75
Custer Co.—6s, 1915...J&J	.....	.....	4
Deer Lodge Co.—			
5s, 1919 op. 1909....J&J	.....	.....	3·75
Great Falls—			
6s, School, 1916.....J&J	.....	.....	3·87
5s, Water, 1908, '13 &'18	.....	.....	3·87
Helena Scb. Dis. No. 1.—			
5s, July 1, 1910 opt..J&J	.....	.....	4
4½s, Refdg.,'03 to '22.J&J	.....	.....	4
Jefferson Co.—			
4½s, Rf., '04,'14&19.J&J	.....	.....	3·75
Lewis & Clarke Co.—			
5½s,C.H. g.,'02to'17.J&J	.....	.....	3·75
Missoula Co.—			
4s, Ref. 1921 op.'11..F&A	.....	.....	3·70
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Silver Bow Co., Sch. Dist., No. 1 (Butte)—			
4s, g., 1921, opt. '11..J&D	.....	102¼	3·75
Yellowstone Co.—			
5s, Ref., 1918 op. '08.J&J	.....	.....	3·75
NEBRASKA			
Blair—4s, 1919 op. '09.J&J	.....	102¼	...
Dodge Co.—			
4s, Ref., 1919 op. '09.M&S	.....	102·70	3⅝
Douglas Co.—5s, 1907.J&J	.....	109½	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect. (Dodge Co.)			
4s, Ref., 1919 op. '09.M&S	.....	102·73	3·65
Grand Island—			
6s, Water, Nov. 1,'05.M&N	.....	.....	4·50
5s, Ref., 1918 op. '03,J&J	.....	.....	4½
Lincoln—			
6s, 1912 op. 1902....J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912.Sept	.....	.....	4
5s, 1912 op. 1902....J&J	.....	.....	4
5s, Sch.D '17 op. '07.M&N	.....	.....	4
4s, Ref., 1919 op. '09.M&S	.....	.....	4
Norfolk—			
4½s, Ref., '19 op. '09.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	104½	.....	....
5s, Funding, 1905...J&D	104½	.....	....
5s, SchoolDist., 1908J&J	107	.....	....
5s City Hall, 1912...F&A	111	.....	....
4½s, July, 1910.....J&J	106	.....	....
4½s, Oct., 1917.....A&O	110	.....	....
4s, Funding, 1918 ..M&S	104	.....	....
4s, Sch. D., Jan. 1,'19 J&J	104	.....	....
4s, Refdg., 1921.....M&S	.....	107·15	3·50
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	.....	.....	3·10
4s, Lib'y, July 1, 1911.J&J	.....	.....	3·10
Berlin—4s, Ref., 1917, M&N	108	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s, Jan. 1922.J&J	109	.....	....
3s, Ref. Wat, Nov '21.M&N	.....	101	....
Dover—4s, 1902 to '16 J&J	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	103	104	....
4s, July, 1903.....J&J	101	.....	....
Haverhill—			
4s, Fdg., Dec., 1904 to '13	.....	.....	3·40
Keene—4s, July, 1904..J&J	102	.....	....
Laconia—4s, July, '21 J&J	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1,'13.F&A	117	118	....
4½s, Nov. 1, 1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917 J&J	109	.....	....
3½s, Fdg., Apr. 1,'19. A&O	.....	106	....
Nashua—			
4s, City, g., 1913.....J&D	107	108½	3·12
4s, g., Oct., 1916...A&O	109	.....	....
Portsmouth—			
4s, Nov., 1914.....M&N	.....	.....	3·15
Rochester—4s, 1922..J&D	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905.J&J	102	103	....
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist., 1902 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·65
5s, Water, Jan. 1, '27.J&J	.....	.....	3·65

Bonds.	Bid.	Ask	To Net
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·65
4½s, g., Water, 1909..J&J	.....	.....	3·65
4½s, Park, July, 1929 J&J	.....	.....	3·65
4s,C.H..Aug.1,1930. F&A	.....	.....	3·65
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	.....	3·75
4½s,g.,Wtr.,J'ly1,'28.J&J	.....	.....	3·75
4s,g..Sewr,Jly1,1928J&J	.....	.....	3·75
Bayonne—5s, g., 1911..J&J	.....	.....	3·70
4½s, gold, Sept., 1916 ...	.....	.....	3·70
4s, g. Tax, 1909	.....	.....	3·70
Camden—7s, 1906....M&N	.....	.....	3·25
4½s, Water, Jan.,'23.J&J	.....	.....	3·25
4s, Fl. debt, July,'11.J&J	.....	.....	3·25
4s, Paving, 1929...M&N	.....	.....	3·25
East Orange—5s,1903M&N	.....	.....	3·50
East Rutherford—4s, 1929.	.....	.....	3·65
Elizabeth—			
4s, Adj., July 1, 1922.J&J	100	101	....
Englewood—3½s,1930.J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·25
4s, g., Park, 1938....F&A	.....	.....	3·25
3·65s, Park,'15 to 35.F&A	.....	.....	3·25
Franklin Township—			
4s, Road, 1902 to '29.J&D	.....	.....	3·65
Hackensack—4s, g., Sewer, 1903 to 1913.....F&A	.....	.....	3·65
Harrison—			
4s, Rfg., Jan. 1, 1930.J&J	.....	.....	3·65
Hoboken—			
4s, Refunding, 1919.F&A	.....	.....	3·40
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·35
4½s, g., R'd, 1924.....J&J	.....	.....	3·35
4½s, Road, 1923.....J&J	.....	.....	3·35
3½s, B'dge,'05 to 20.A&O	.....	.....	3·30
Jersey City—7s, 1905..Var	.....	.....	4
7s, Water, 1904 .....J&J	.....	.....	4
7s,Imp.&gen.City'06J&J	.....	.....	4
7s, Water, 1908 .....M&S	.....	.....	4
7s, Water, 1913.....M&N	.....	.....	4
6s, April, 1904.....A&O	.....	.....	4
6s, Float'g, Feb.'09 .F&A	.....	.....	4
5s, City H..'03 to '12.F&A	.....	.....	3·75
5s, gold, Assess., 24.M&N	.....	.....	3·75
5s, Wat'r, J'ne 1, '21.J&D	.....	.....	3·75
5s,Assess,Apr.1916.A&O	.....	.....	3·75
5s, Water, 1916 ....A&O	.....	.....	3·75
4½s,Imp.Dec.28,'03.J&J	.....	.....	3·75
4s, g.,Tax Arrear Dec.'03	.....	.....	3·75
4s,g,Library,Apr.'28. A·O	.....	.....	3·75
Long Branch—5s, '13 Opt..	.....	.....	5
Morris Co.—			
4s, 1935.....J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905M&N	.....	.....	3⅛
6s, Corporate, 1908..F&A	.....	.....	3⅛
4½s, Water, 1915...M&N	.....	.....	3⅛
4s, Market, 1911.....A&O	.....	.....	3⅛
4s, Refund'g, 1923...M&S	.....	.....	3⅛
4s, Water, Feb., 1922. F&A	.....	.....	3⅛
4s, Libr., June 1, '27.J&J	.....	.....	3⅛
4s, St. Imp., 1906...M&N	.....	.....	3⅛
3½s, 1929.....J&D	.....	.....	3⅛
3·35s, H. Sch., 1917.M&N	.....	.....	3⅛
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....J&J	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1923 to '32.J&J	.....	.....	3·50
4½s, Sewer, 1915 to '21..	.....	.....	3·50
4s, June, '02 to '09.J&D	.....	.....	3·50
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·35
Paterson—			
5s,Sewer, Aug., 1909.F&A	.....	.....	3·40
4½s, 1934.....	.....	.....	3·40
4s, 1908 to 1921.....A&O	.....	.....	3·40
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·40
Perth Amboy —			
5s, Municip, June 1, 1903	.....	102·90	3·70
4½s, Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s,g., 1914 J&J	.....	.....	3·50
Rahway—4s, Adj. '22. M&N	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
6s, June16,'02 &'03.J&D	.....	.....	3·20
4s, Funding, 1911 ...J&J	.....	.....	3·20
3½s, Sch.,Nov.1,'29.M&N	.....	.....	3·20
Weehawken—			
4½s,Sch'l, Apr.1,'11.A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	.....	.....	3·65
NEW MEXICO			
6s, Prov.d'bt,'19 op.09M&S	.....	.....	4
6s, Ref'g, 1923 op. '13.J&J	.....	.....	4
5s, Cas. def., '23 op. '03.J&J	.....	.....	4
5s, Milit. Inst.'25 op. 05 J&J	.....	.....	4
5s, Cap. Bldg.'25 op. 15M&N	.....	.....	4
5s, Ins. Asy., '25 op. 15.J&J	.....	.....	4
4s, Bldg., '29 op. '19..M&N	.....	.....	4
Bernalillo County—			
5s, 1931, optional 1921..	.....	110	4·25
Chaves County—			
5s, 1931 op. 1921....M&S	.....	109½	4·30
Las Vegas —			
6s, Ref., '17 op. '07..J&J	.....	.....	4·25
Socorro Co.—			
5s, ref'g., '31, opt. '21.J&D	.....	108·14	4⅜
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·85
3s, g., Jan. 30, 1903...J&J	.....	.....	2·85
3s, g., Jan. 30, 1906...J&J	.....	.....	2·85
3s, g., Jan., 1912.....J&J	.....	.....	2·85
3s, g., 1913.....J&J	.....	.....	2·85
Albany—			
7s, P.O.site, M'yl '04M&N	.....	.....	3⅛
6s, Park, 1915 to '19.M&N	.....	.....	3⅛
5s, W'sh. P. M'y1,'20.M&N	.....	.....	3⅛
4s, Imp., Nov., 1906, M&N	.....	.....	3⅛
4s, Park, 1902 to '17M&N	.....	.....	3⅛

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR., 1902...M&S	.....	.....	3·15
3½s, May, 1914 to '25. J&D	.....	.....	3·15
3s, S. C. RR., 1906...M&S	.....	.....	3·15
Bergen—			
3½s, Oct., 1903 to 1907..	.....	.....	3·30
Binghamton—			
4s, C. H., 1928 & '29. F&A	.....	.....	3·15
3½s, Bdg., 1935..... F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·15
7s, Bridge, '15 to '24. J&J	.....	.....	3·15
6s, Park, 1924..... J&J	.....	.....	3·15
5s, Bridge, 1919..... J&J	.....	.....	3·15
4s, Bridge, 1926..... J&J	.....	.....	3·10
4s, School, 1920..... J&J	.....	.....	3·10
4s, Pub. markets, '22. J&J	.....	.....	3·10
4s, Water, Jan. 1, '14. J&J	.....	.....	3·10
4s, Water, 1912..... J&J	.....	.....	3·10
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·10
3½s, g., 1911. Ex'pt. J&J	.....	.....	3·10
3½s, g., 1903 to '37 J&J	.....	.....	3·10
3½s, Reg., g., 1924..J&J	.....	.....	3·10
3½s, g, July 10, 1925. J&J	.....	.....	3·10
3½s, gold, 1927..... J&J	.....	.....	3·10
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·10
3½s, g, July 10, 1932 J&J	.....	.....	3·10
3½s, g, July 10, 1933. J&J	.....	.....	3·10
3½s, g, July 10, 1934. J&J	.....	.....	3·10
3½s, gold, 1936..... J&J	.....	.....	3·10
3s, Water, 1905..... J&J	.....	.....	3·10
3s, Bridge, 1925..... J&J	.....	.....	3·10
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·15
7s, 1924 & 1925..... J&J	.....	.....	3·15
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3 15
4s, Sewer, May 1, '13. M&N	.....	.....	3·15
3½s, Aug. 15, 1903. F&A	.....	.....	3·15
3½s, Oct., 1917.....A&O	.....	.....	3·15
3½s, Park, Reg., 1927 F&A	.....	.....	3·15
3s, Road, 1910 ..... J&D	.....	.....	3·15
Cohoes—			
7s, J'ly 1, 1902 to '13. J&J	.....	.....	3·25
4s, July 1, 1920..... J&J	.....	.....	3·20
4s, Dec. 15, 1915 to 1928.	.....	.....	3·20
*College Point—¶			
7s, July, 1902 to '13. .J&J	.....	.....	3·20
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3·20
4s, Reg. May 1, '10. M&N	.....	.....	3·20
3½s, Redempt'n, '12 to '21	.....	.....	3·20
Far Rockaway—¶			
5s, Imp., 1902 to '21. J&J	.....	.....	3·20
Flatbush ¶—			
6s, 1904..... M&S	.....	.....	3·20
6s, 1911..... M&S	.....	.....	3·20
Fulton—			
3·40, Wat., '05 to '29. J&D	.....	.....	3·25
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3·25
Hornellsville—			
3½s, Water, 1921...F&A	.....	.....	3·20
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3·25
Kings Co.—¶			
5s, Sch. July, 1902.....J&J	.....	.....	3·20
4s, Park, May 1, '05 to '44.	.....	.....	3·10
4s, Highway, 1940...J&J	.....	.....	3·10
Kingston—			
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·20
3½s, g., Wat., '12 to 36 A&O	.....	....	3·20
3s, Rfd., Jan. 15, 1914. J&J	.....	.....	3·20
Long Island City—¶			
7s, Sept. 1, '02 to '14. M&S	.....	.....	3·20
6s, Feb. 1913 to '19. F&A	.....	.....	3·20
5s, June, 1909..... J&D	.....	.....	3·20
4½s, May 1, 1910...M&N	.....	.....	3·20
4½s, 1903 to 1923. .M&S	.....	.....	3·20
4s, Water, Sep. 1, '20. M&N	.....	.....	3·20
3½s, Wat., May 1, '20. M&N	.....	.....	3·20
Middletown—			
3½s, Feb. 1, 1931...F&A	.....	.....	3·20
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3·25
4s, School, '09 to '17. M&N	.....	.....	3·25
3½s, Road, 1928....F&A	.....	.....	3·25
Nassau County—			
3½s, B'd'g, 1930 ..M&S	.....	.....	3·15
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·20
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·20
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·30
3½s, 1904 to 1933...J&D	.....	.....	3·30
New York City—			
7s, W. Farms. '02 to 2147	.....	.....	3·25
7s, Morrisania. 1916 to '80	.....	.....	3·25
6s, Williamsbridge Hig'y, May, 1909 to '44..M&N	.....	.....	3·25
5s, 1908..... M&N	.....	.....	3·25
5s, g., Nov. 1, 1928. M&N	.....	.....	3·25
3½s, Corl. Hk. '13 Ex. M&N	.....	.....	3·10
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·10
3½s, Exmt., Oct. '15. M&N	.....	.....	3·10
3½s, Exmt., 1917...M&N	.....	.....	3·10
3½s, Exmt., 1922..M&N	.....	.....	3·10
3½s, g., D'k, '27. Ex..M&N	.....	.....	3·10
3½s, g., 1928, Exmt M&N	.....	.....	3·10
3½, g., '40, Exmt...M&N	.....	.....	3·10
3s, Water, 1904, Ex. A&O	.....	.....	3·10
3s, Armory, '07, Ex. M&N	.....	.....	3·10
3s, School, 1913 ....M&N	.....	.....	3·10
3s, g., Str., 1914, Ex. M&N	.....	.....	3·10
3s, g., Street, 1916. M&N	.....	.....	3·10
3s, g. Dock, 1924, Ex. M&N	.....	.....	3·10
3s, g., 1950, ex..... M&N	.....	100	3
2½s, Ex., 1909 to 29. M&N	88	90	...
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, 1911.....M&S	.....	.....	3·30
4s, Wat., 1924.....A&O	.....	.....	3·30
Nyack—			
4s, gold, 1908..	.....	.....	3·30
4s, g., Water, 1927.....	.....	.....	3·30
3½s, June, 1914 to 1923.	.....	.....	3·30
Onondaga Co.—			
3s, July 1902 to 1929. J&J	.....	.....	3·25
Poughkeepsie—			
4s, Bounties, 1905..M&S	.....	.....	3·20
3½s, Sewer, 1905....F&A	.....	.....	3·20
3s, Bounties, 1907..M&S	.....	.....	3·20
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·20
4s, Nov., 1916.....M&N	.....	.....	3½
4s, 1917.....J&D	.....	.....	3½
4s, 1927.....J&D	.....	.....	3½
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3½
4s, g., July, 1, 1921..J&J	.....	.....	3½
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·25
4s, 1922.....J&J	.....	.....	3·15
3½s, Ref'g RR., 1913. F&A	.....	.....	3·15
3½s, Impr., Oct., '19. F&A	.....	.....	3·15
3½s, B'dge, Sep. 1, '21. J&J	.....	.....	3·15
Rockland Co.—			
5s, Reg., Mar., 1910..J&J	.....	.....	3·35
4½, Mar., 1903 to '05 A&O	.....	.....	3·20
3½s, Fund., '14 to '24. J&D	.....	.....	3·20
Rome—			
4s, Apr. 15. 1921..... J&J	.....	.....	3·20
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1902 to 1914.	.....	.....	3·30
Sea Cliff—5s, g, H, S'p1, '02-20			3·25
Schenectady—			
4s, W., N'v1, '08 to '15 M&N	.....	.....	3·20
3s, Water, 1911.....F&A	.....	.....	3·20
Syracuse—			
4s, 1903 to 1908.... J&J	.....	.....	3·20
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·20
3½s, Water, 1928.... J&J	.....	.....	3·20
3s, Wa., July 1, 1920. J&J	.....	.....	3·20
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·20
4½s, Aug., 1'02 to '04. F&A	.....	.....	3·20
4s, June 2, '02 to '04. J&J	.....	.....	3·20
3½s, Ref, 1905 to '14. F&A	.....	.....	3·20
3½s, Reg. Imp., 1914. J&J	.....	.....	3·20
Utica—4s, Jan., 1903 to '19			3·20
Watertown—			
3½s, Sewer, '11 to 27. M&N	.....	.....	3·20
Westchester Co.—			
4s, 1902 to '05. .....J&D	.....	.....	3·20
3½s, June, 1927.....J&D	.....	.....	3·20
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·30
3½s, Water, 1930... J&J	.....	.....	3·30
Yonkers—			
7s, April 1, 1902.... A&O	.....	.....	3·25
4s, Pav., 1902 to '05. M&S	.....	.....	3·20
4s, Water, 1917.....A&O	.....	.....	3·20
3½s, May, '10 to '24. F&A	.....	.....	3·20

NORTH CAROLINA

4s, Renewal, 1910.....J&J	104	.....	....
6s, Constr'ction, 1919. A&O	135	.....	....
Asheville—			
6s, July 1, 1916..... J&J	.....	116	....
5s, July, 1911.....J&J	.....	103	....
Charlotte—			
5s, 1929.....J&J	.....	.....	....
Forsyth Co.—			
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	115·45	4·10
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107	3·60
Reidsville—			
5s, g., Water, May 1. '29. M	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
Wilson Co.—			
5s, C't Ho., '16, op. '06. J&J	.....	.....	3·75

NORTH DAKOTA

4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Bismarck—			
4½s, 1911, '16 & '21..M&S	.....	.....	3·87
Burleigh Co —			
4½s, Oct. 15, 1918.....	.....	.....	4·50

OHIO

6s, B'd of Agri., Sept. 1 1902 to 1911 .....M&S	.....	.....	3·15
3s, Fund., July 1, 1902. J&J	.....	102	....
Akron—			
5s, Impt, 1902 to '04. J&J	.....	.....	3·35
4s, Refg., 1911 .....M&S	.....	105·92	3·30
Avondale (in Cincinnati)—			
5s, June, 1916.... J&D	.....	.....	3·25
5s, Water, Jan., 1907. J&J	.....	.....	3·25
4s, St. im., A, J'ne '21. J&D	.....	.....	3·25
4s, B, July, 1921 ....J&J	.....	.....	3·25
4s, D, April, 1923... A&O	.....	.....	3·25
Bowling Green—			
5s, Ref'g, 1908 to '17. M&S	.....	.....	3·75
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·40
4½s, Bdge, '10 to '24. J&J	.....	.....	3·40
4½s, Replen. '04 to 18 M&N	.....	.....	3·40
4½s, B'dge, '21 & '24. J&J	.....	.....	3·40
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '02 to 10. A	.....	.....	3·60

Bonds.	Bid.	Ask.	To Net.
Canton—			
4½s, Dec., 1903 to 1910	.....	.....	3·35
4s, St. Imp., Apr. 1, 1902 to 1910..... A&O	.....	.....	3·35
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·20
7s, Fund'g, May, '04. M&N	.....	.....	3·20
7s, Nov., 1908,.....M&N	.....	.....	3·20
6s, gold, May, 1906. M&N	.....	.....	3·20
6s, Aug., 1909 .....F&A	.....	118	....
5s, Sew., May, 1909. M&N	.....	.....	3·20
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·20
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·20
4s, S. F., 1941 op. '21. J&J	.....	.....	3·20
3·65 g., Feb., 1937..F&A	.....	.....	3·20
3½s, 1938 op. 1918 .F&A	.....	.....	3·20
3½s, Ext. to 1940....J&J	.....	.....	3·20
3s, Wat., 1939 op. '19 F&A	.....	.....	3
Cleveland—			
6s, B'd of Ed. '07 to 16 M&S	.....	.....	3·15
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·15
5s, Oct., 1902..... A&O	.....	.....	3·15
5s, Viad., June, 1907. J&D	.....	.....	3·15
5s, Library, 1918...A&O	.....	.....	3·15
4½s, Wat., Apr., '02. A&O	.....	.....	3·15
4½s, School, J'e, '02. J&D	.....	.....	3·15
4s, Wat'r April, 1903 A&O	.....	.....	3·15
4s, Oct., 1907 .....A&O	.....	.....	3·15
4s, Apr., 1920.....A&O	.....	.....	3·15
4s, Park, 1929.....A&O	.....	.....	3·15
4s, Park, 1931 .....A&O	.....	.....	3·15
3·65s, Water, 1902. M&S	.....	.....	3·15
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·25
4½s, Gen. imp., 1919. J&J	.....	.....	3·25
4½s, 2dser., May, '20. M&N	.....	.....	3·25
4½s, Sewer, July, '17 J&J	.....	.....	3·25
4½s, Wat., 2dser., '22 A&O	.....	.....	3·25
Columbiana Co—4s, Fund., July 20, 1902 to '11..J&J			3·40
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·30
5s, Fire Dep't, 1904. J&D	.....	.....	3·30
5s, Water, Ap. 1, '07. A&O	.....	.....	3·30
5s, Apr., 1913.....A&O	.....	.....	3·30
4½s, Viad., Nov. '02. M&N	.....	.....	3·30
4½s, Sewer, 1921 ...M&S	.....	.....	3·30
4s, Nov., 1909.... M&N	.....	.....	3·30
4s, F. D., June 1, '16. J&D	.....	.....	3·30
4s, Dec. 1, 1927.....J&D	.....	.....	3·30
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·25
4s, Fund., '06 to '26. A&O	.....	.....	3·25
Dayton—			
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·30
5s, April, 1915.....A&O	.....	.....	3·30
4½s, Wat., '02 to '04. F&A	.....	.....	3·30
4s, Wat., May 1, '05. M&N	.....	.....	3·30
4s, School, '11 & '12. J&J	.....	.....	3·30
Defiance—			
5s, Ref., 1902 to '12 M&S	.....	.....	3·70
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg, '40 op. '20. J&J	.....	.....	3·65
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·40
Fayette Co.—			
6s, Nov. 15, 1902...M&N	.....	.....	3·40
Findlay—			
6s, Fund, 1903 to '07. J&D	.....	.....	3·75
6s, Wter Sep. 1, 1907. Sep. 1	.....	.....	3·75
5s, Water, Mar. 1, '08. M&S	.....	.....	3·50
4s, St. Imp., 1905.....	.....	.....	3·50
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·75
6s, School, 1904.....M&S	.....	.....	3·75
Franklin Co.—			
6s, Dec., 1902..... J&D	.....	.....	3·40
6s, Road, Sep. 1, '05. M&S	.....	.....	3·40
4½s, May 1, '02 to '08. M&N	.....	.....	3·40
4s, Bridge, '02 to '19. A&O	.....	.....	3·40
Gallia Co.—5s, Jan., 1909.	.....	.....	3·60
5s, Road, July 28, '19. J&J	.....	.....	3·60
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·75
4s, Redemption, 1920....	.....	.....	3·75
Glenville—			
5s, Sc. Dst. '12 to '17. A&O	.....	.....	3·75
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·40
4½s, 1905 to 1914. July 1	.....	.....	3·40
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·25
5s, Elberon Av., 1911 J&D	.....	.....	3·25
4s, C. H., June, 1936. J&D	.....	.....	3·25
4s, Pike & Brdg, 1918. F&A	.....	.....	3·25
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3·70
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·60
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O			3·80
Lima—			
5s, Impt., 1902 to '09. J&J	.....	.....	3·60
4s, Sewer, '02 to '25. A&O	.....	.....	3·60
3½s, Refg., Apr., '30 A&O	.....	.....	3·60
Lorain—			
6s, Pav., 1902 to '05..F&A	.....	.....	3·80
5s, Riv. Im., '18 to 32. J&J	.....	.....	3·80
Lucas Co.—			
4½s, Road, '02 to' 11. J&J	.....	.....	3·40
4s, Court-house, '44. M&S	.....	.....	3·40
Madison Co.—			
6s, Sept. 10, '02 to '04. M&S	.....	.....	3·50
Madisonville—			
4s, Sch., May 11, '30. M&N	.....	.....	3·55
Marietta—			
6s, g., 1902 to 1904. A&O	.....	.....	3·75
5s, Paving, 1906....A&O	.....	.....	3·75
Marion—6s, 1910.....M&S	.....	.....	3·45
5s, Sewer, '02 to '17. M&S	.....	.....	3·45
Martin's Ferry—			
6s, Pav., Sept. 1, '02 to '04	.....	.....	3·75
5s, Sch., 1926 to '44. M&S	.....	.....	3·75
Mercer Co.—			
6s, Sept., 1902 to 08 M&S	.....	.....	3·45

*Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Miami Co.—5s, Bridge, J'ly1,1902,to1908..J&J	.....	.....	3·40
Middletown—			
4s, Park, 1930 op. 20 F&A	.....	.....	3·75
Milford Center—			
6s, Ref., '02 to '13..A&O	.....	.....	4·25
Montpelier—			
6s, Wat. & Lt., 1902 to '06	.....	.....	4·25
6s, Wat. & Lt., 1920 to '29	.....	.....	4·25
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4·25
6s, School, 1906 to '14 M&S	.....	.....	4·25
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4·25
Norwood—			
6s, 1902 to 1908	.....	.....	3·75
5s, Sept. 1, 1915.....	.....	.....	3·75
5s, El. Lt., '02 to '26. A&O	.....	.....	3·75
4½s, Road, 1902 to 1909.	.....	.....	3·75
Oberlin—			
6s, 1902 to 1904.....F&A	.....	.....	3·75
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·60
Piqua—			
6s, Ref., Dec. 1, '03. J&D	.....	.....	3·75
Pomeroy—6s, 1914. ....M&S	.....	.....	4
5s, Refund'g, 1917..M&S	.....	.....	4
4½s, Ref'd'g, 1917..M&S	.....	.....	4
Portsmouth—			
5s, Water, 1906.....M&N	.....	.....	3·60
4½s, Sch., May, '04 to '07	.....	.....	3·60
Preble Co.—6s, Bridge, J&J, 1902 to 1913....J&J 16	.....	.....	3·45
6s, Building, J&J, 1902 to 1914.....J&J 16	.....	.....	3·45
St. Marys 6s, Imp., '08. M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·50
4s, Pavg, 05 to '10'..M&S	.....	.....	3·50
Shelby—5s, '02 to '14. .J&D	.....	.....	3·80
Shelby Co—6s, '02 to '09 J&J	.....	.....	3·50
Springfield—			
6s, Aug. 1, '02 to '10. M&S	.....	.....	3·30
Stark Co.—5s, 1912....M&S	.....	.....	3·40
Steubenville—4s, 1924 M&S	.....	.....	3·50
Sycamore—5s, Water and Light, 1902 to 1920. M&S	.....	.....	3·80
Tiffin—4s, Sept. 1, '15. M&S	.....	.....	3·80
Toledo—			
5s, Ref'd'g, Ju'e1, '03. J&D	.....	.....	3·40
5s, May 1, 1911 ....M&N	.....	.....	3·40
4½s, Sch. Ju'e18, '04. J&D	.....	.....	3·40
4½s, Oct., 1919.....A&O	.....	.....	3·40
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·40
4s, July 1, 1908.....J&J	.....	.....	3·40
4s, Park, July 1 '42. J&J	.....	.....	3·40
3½s, Park, '29 op '24 J&D	.....	.....	3·40
3½, Ref'g, 1930.....M&N	.....	.....	3·40
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·45
Westwood (in Cincinnati)—			
6s, 1909.....F&A	.....	.....	3·25
5s, Sidewalk, 1925..M&S	.....	.....	3·25
Youngstown—			
6s, School, Sept., '02..M&S	.....	.....	3·40
5s, Park, Mar. 1, '14. J&J	.....	.....	3·40
5s, Fire, Oct. '02 to '17. A&O	.....	.....	3·40
5s, Sc. Dis., '07 & '08. M&S	.....	.....	3·40
Zanesville—4½s, 1909. A&O	.....	.....	3·50
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10. 1904. Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	115	....
5s, Ref'g, 1920 to '29. J&D	.....	.....	4·70
Logan Co.—			
5s, Ref., 1919 op. '09. J&J	.....	107	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	110	....
6s, Fund'g, 1906 to 1915	.....	105	....
Oklahoma Co.—			
6s, Fund. Dec., 1904. J&J	.....	100	....
6s, Fund'g., 1919 to 1922	.....	115	....
Payne Co.—			
4½s, Ref'g, '20 to '29. A&O	.....	.....	4·15
Tecumseh—			
7s, June 1, 1912.....J&J	.....	112	....
OREGON			
Astoria—			
5s, g., Water, 1925 J&J	.....	111	4·25
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3½
6s, Sch. Dist., 1913..A&O	.....	.....	3½
5s, g., C.H., July 1, '23. J&J	.....	.....	3·50
5s, Wa., Jan 1, 1917. J&J	.....	.....	3·50
5s, g., Wat., July 1, '23. J&J	.....	.....	3·50
5s, g., Bridge, 1925. A&O	.....	.....	3·50
5s, g., Jan., 1922....J&J	.....	.....	3·50
Port of Portland—			
5s, g., Jan. 1, 1922..J&J	.....	117¾	3·75
Union Co. Sch. Dist. No. 1—			
5s g., 1919 op. '09....J&D	.....	.....	4
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6½, Agricultural College, Feb., 1922..... F&A	.....	.....	3
4½, Fund'g, Feb., 1912. F&A	.....	.....	3
3½s, Fund., Feb., 1912. F&A	.....	.....	3
Allegheny—			
4½s, Jan. 1, 1903....J&J	.....	.....	3·20
4s, 1902 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, '02, 07, 12, 17 & 27. J&J	.....	.....	3·15
3½s, 1902 to 1931..A&O	.....	.....	3·20
Allegheny Co.—			
5s, Comp., 1913 to '40. J&J	102½	.....	....
4s, Riot, 1906 opt ...J&J	102	.....	....
3½s, var. 1902 to '32. var.	.....	.....	3·20
Braddock 4½s, '02 to 16 M-S	.....	.....	3·90
4½s, 1902 to 1927..A&O	.....	.....	3·50
Bradford—4s, '06, '16 & '26.	.....	.....	3·90
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Erie—			
4s, Pav., '21, opt. '11. July	.....	107	3·20
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1. 1920. J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s, 1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923. J&J	.....	.....	3·25
Lancaster—			
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3·12
McKeesport—6s, 1907. J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
New Castle—			
3½s S.D. '20 opt. '10. A&O	.....	102⅞	3·15
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·15
4s, Dec., '02 to '04....J&J	.....	3	....
3½s, Dec., '04 to '24. J&J	.....	3	....
3½s, Dec. 31, 1906. J&J	.....	3	....
3½s, Dec., 1907 to 26. J&J	.....	3	....
3½s, Water, 1931....J&J	.....	3	....
3s, Nov. 1, 1902 to '19. M&N	.....	.....	....
Pittsburg—			
7s, Fund. debt, 1909. J&J	.....	.....	3·15
6s, Water, Jan., 1908. J&J	.....	.....	3·15
5s, Fund. debt imp. '13. J-D	.....	.....	3·15
4½s, School, July, 1919..	.....	.....	3·15
4s, Comp., Jan., 1915. J&J	.....	.....	3·15
3½s, Ref., Apr., '02 to '09.	.....	.....	3·15
3½s, Ap., 1924.....A&O	.....	.....	3·15
3½s, April, 1930....A&O	.....	.....	3·15
Reading—4s, '04 to 24. A&O	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1, '16 op. '06. A&O	.....	.....	....
3s, Jan. 1, 1921 opt ..J&J	.....	3	....
Scranton—			
4½s, 1909.....J&D	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
3½s, June, 1915....J&D	.....	.....	3·15
Steelton—			
3½s, Sch. Dist., 1930. J&D	.....	104¾	3·25
Wilkes-Barre—			
3½s, R'd'g., '05 to 29. F&A	.....	.....	3·15
Williamsport—			
3½s, Ref., '29 op. '09. M&S	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3·05
3s, State H., July, '38, A&O	98	.....	....
Bristol—3½s, g., '30...M&S	.....	.....	3·15
Burrillville—			
4s, g., Impt., 1907....J&J	102	.....	....
4s, g., Impt., 1922....J&J	107	.....	....
Cranston—4s, Aug., '29. F&A	.....	.....	3·25
4s, g., 1939.....M&N	.....	.....	3·25
East Providence—			
4s, g., Fdg. J'ne15, '47. J&D	114	.....	....
Lincoln—4s, July, 1911....	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....M&S	102	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
4s, May 15, 1948...M&N	.....	123	3·08
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937...M&N	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3·05
4s, g., Park, July, '21. J&J	.....	.....	3·05
4s, g., Apr., 1927..A&O	.....	.....	3·05
3½s, g., Wat., 1916. M&S	.....	.....	3·05
3½s, g. Sewer, 1928. A&O	.....	.....	3·05
3½s, Sch. & Br., 1929. M&N	.....	.....	3·05
3s, Sew. & Imp., '29. M&N	.....	.....	3·00
Warren—			
4s, Oct., 1902 to 1922....	.....	.....	3·15
Westerly—			
4s, g., Sept, 1927 ...M&S	113	.....	....
4s. Refunding, 1929..J&J	112	.....	....
3½s, Water, Feb., '29. F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	109	.....	....
3½s, Wat. .May 1, '31. M&N	.....	103	3·25
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	116	....
4½s, Refund'g, 1933...J&J	.....	114½	....
Aiken—			
4½s, Sewer, 1949....J&J	.....	.....	4
Charleston—5s, Oct '22. A&O	.....	115	....
4½s, 1928.....A&O	.....	108	....
4s, Jan & July, 1909. J&J	.....	99	....
Chester—			
5s. 1937 op. 1917....J&J	.....	.....	4
SOUTH DAKOTA			
4½s, Ref'd., May 1. '07. J&J	.....	.....	3·35
4s, Ref'd'g, Sept. 1909. J&J	.....	.....	3·35
3½s, Ref'd'g, Nov., '12. J&J	.....	.....	3·35
Aberdeen—6s, 1915....J&J	.....	.....	5
5s, Oct. 1, 1902 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Ref., Apr., 1920 op. '10	.....	.....	4·75
Faulk Co.—6s, 1918..S.-an.	.....	.....	5
Hanson Co.—6s, 1908..J&J	.....	.....	5
Marshall Co.—6s, 1915. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	4
TENNESSEE			
6s, Compromise, Jan. 1, '12	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	3·35
4½s, Redemp., 1913..A&O	107	.....	3·35
4s, Redemption, 1907. A&O	.....	.....	....
3s, Settlement (100)...J&J	95	.....	....
3s, Settle't (1000), 1913. J&J	96	97½	....
3s, Scrip.....	110	.....	....
Chattanooga—6s, '09..A&O	110	112	....
Davidson Co.—			
5s, Asyl., '03, '08 & '13 J&J	102	.....	....
4½s, 1915.....J&J	102	.....	....

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, B'dge, Oct. 1, '09. A&O	.....	110¼	3·60
Knoxville—			
6s, 1915	.....	.....	4
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1929...J&D	.....	.....	3·75
4s, Hosp., June1, '29 J&D	.....	.....	3·75
Memphis—			
6s, Comp., 1915.....J&J	120	122	....
6s. Comp., Flip. '07..J&J	108	109	....
5s, Market, 1917, '22 & '27	107	111	....
4½, Refdg., g., 1926. J&J	110	112	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	4
6s, Water, 1909. A30&O30	.....	.....	4
6s, Water, 1911. A30&O30	.....	.....	4
6s, Water, 1913. A30&O30	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec., 1911. J&D	.....	.....	4
5s, Water, 1921 .....J&D	.....	.....	4
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s, Bridge, Oct. 1. '18 J&J	.....	.....	3·75
4s, Str. & Sewer, 1926. J&J	.....	104	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	4
Sevier Co.—5s, July, 1913.	.....	.....	4·25
Sumner Co.—6s. 1913. J&J	100	103	....
TEXAS			
Austin—5s, g., W. & L. July, 1930 op. 1910..Q-J	70	80	....
Bell County—5s, 1909. Apr.	104	.....	....
Bexar Co.—			
6s, Ct. H. Feb ,'34 op. '04. A	.....	104½	4
5s, Ref., Jan., 1939 op. '09	.....	.....	....
4½s, 1939 op. '09. Apr. 10	.....	.....	3·70
Brazoria Co.—			
5s, Ct. H. 1919 op. 1902..	.....	.....	3·75
Dallas—			
7s, RR., Apr., 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	.....	.....	4
5s, g., Aug., 1928....F&A	.....	.....	4
4s, Water, 1940 .....J&J	.....	.....	4
3½s, g., Aug. 1, 1939. F&A	.....	.....	4
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, '29 op. '14. F&A	.....	.....	4½
5s, Water, 1919 op. '09..F	.....	.....	4½
Fort Worth—			
6s, Water, 1922.....F&A	94	98	....
5s, Ref., 1920.....J&J	92	98	....
Galveston—			
5s, F'd'g, '15 op. '05. M&N	.....	.....	....
5s, Wat., 1928 op. '08. J&J	.....	.....	....
5s, Lim. debt, Sep. 1, '21.	.....	.....	....
5s, Lim. debt, June1, '23.	.....	.....	....
5s, Lim. debt, Jan. 23, '25	.....	.....	....
5s, Lim. debt, 1927.....	.....	.....	....
Houston—			
6s, Funding, Jan. '12. J&J	.....	.....	4·30
5s, Comp., July, 1918. J&J	.....	.....	4·30
5s, Ref., Jan. 1, 1923. J&J	.....	.....	4½
5s, Sew., Nov. 15, '39. M&N	.....	.....	4·25
Lavaca Co.—			
5s, 1902 to 1937, Apr. 10	.....	.....	3½
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3½
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	.....	.....	4½
5s, Imp., June, 1930. J&J	.....	.....	4½
San Antonio—			
6s, g., F'd., '15 op. '05. J&J	.....	.....	4¼
6s, Impt.. 1908. Opt. F&A	.....	.....	4¼
6s, 1915, Opt.....M&N	.....	.....	4¼
6s, 1916.....M&N	.....	.....	4¼
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12. A&O	.....	.....	4
6s, Funding, 1930..A&O	.....	.....	4
6s, Water, July, '36. A&O	.....	.....	4
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923. A&O	112	.....	....
5s, Imp., 1920 .....M&S	110	.....	....
Waller County—			
4½s, Ref, '18 op. '08. A&O	.....	.....	4½
U. S. OF MEXICO.			
See Foreign Gov'ts, page 45.			
UTAH			
5s, Territorial, 1912...J&J	.....	.....	3·25
3½s, Refund'g, 1920...J&J	.....	101¼	3·15
Logan—			
5s, g., 1907.....Jan. 31	.....	106¾	3·75
Ogden—6s, g., 1911 op. '02	.....	.....	3·75
5s, 1913.....M&N	.....	.....	3·75
4½s, 1918 op. 1908..F&A	.....	.....	3·75
4s, Ref'g, '21, op., '11. J&D	.....	102¼	3·75
Salt Lake City—			
5s, Gen. f'd., '12 op. 02. J&J	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s, Sch. Dist., 1913..F&A	.....	.....	3·75
4s, Ref., Jan., 1921 J&J	.....	.....	3·70
4s, W't'r, '20 op. '10. A&O	.....	.....	3·70
Salt Lake County—			
5s, Fd., 1916 op. '06. F&A	.....	.....	4
Weber Co.—			
5s, June, 1912 op. '02 J&J	.....	103¼	4·50
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s, Water, 1921.....J&D	.....	.....	3·20
Bennington—			
4s, Jan., 1917.....J&J	108	.....	....
Brattleboro—4s, 1904..J&J	101	.....	....
4s, Jan. 1, 1911.....J&J	105	.....	....
4s, Jan. 1, 1918.....J&J	108	.....	....
Burlington—4s, 1908..J&J	104	.....	....
Middlebury—			
4s, 1941 op. 1921...M&N	.....	112	3·20

*Flat price

Bonds.	Bid.	Ask.	To Net.
Newport—4s, g., Water, June 1, 1920.....J&D	109	.....	...
Poultney—			
4s, June 1, 1910 to 1918.	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917. J&J	.....	.....	3·25
Rutland—4s, g., 1926. M&N	.....	.....	3·20
VIRGINIA			
2s, New, c., 1932.....J&J	.....	100⅛	....
2-3s, Funded debt, '91. J&J	99⅝	99⅞	....
6s, deferred ctfs., 1871....	6	.....	....
Brown Bros. certfs.....	.....	.....	....
Danville—6s, '03 to '11. J&J	125	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4
4s, Street Im., Jly, '29. J&J	.....	.....	3·75
Lynchburg—			
8s, 1904, '05 & '07...J&J	.....	.....	4⅛
6s, 1915.....J&J	.....	.....	4⅛
5s, Perm. Imp., 1916. J&J	.....	.....	4⅛
4½s, Refunding, 1927	.....	.....	4·30
4s, Refdg., 1935....M&S	.....	105¼	3·70
Manchester—5s, 1931. J&J	.....	.....	4·55
Newport News—			
4½s, 1928 op. 1918. A&O	.....	.....	4⅛
4s, Fav'g & Ref'g, '41. M&N	.....	102½	3⅞
Norfolk—			
6s, Renew'l, Jan., '14. J&J	.....	119¼	....
5s, Renewal, Ap., '11. A&O	106	.....	....
5s, Nov., 1924 .....M&N	108	.....	....
4s, Nov. 1, 1929....M&N	102¼	104	....
Petersburg—			
8s, 1903.....M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Richmond—			
8s, 1904 to 1909.....J&J	128	.....	....
6s, 1904 to 1914.....J&J	118	.....	....
5s, 1920 to 1922.....J&J	117	.....	....
4s, 1920 to 1929..... J&J	107	.....	....
4s, Jan. 1, 1924 & '26. J&J	107	.....	....
4s, Refd'g, reg. 1929 J&J	107	.....	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Clallam County—			
4½s, Refdg., 1921..M&N	.....	.....	4·25
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s, g, Sept. 1, 1920..M&S	.....	.....	3·70
Lincoln Co.—			
6s, 1912.....Sept.	.....	.....	4·00
Pierce Co.—			
6s, Apr., 1914 ..... A	.....	.....	4·00
6s, 1911.....June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No. 10—			
4½s, ref'd'g, 1920..F&A	.....	.....	4·20
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·80
5s, F'dg, g., July, 1913. J&J	.....	.....	3 80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10. J&J	.....	.....	3·80
5s, Sch. Dist., No. 1..1915	.....	.....	3·80
Spokane—6s, Wat'r, '11 A&O	.....	.....	3·90
5½s, Feb. 1, 1918....F&A	.....	.....	3·90
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	3·90
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	3·90
Tacoma—			
8s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
Whitman Co.—5s, 1912. Apr	.....	.....	3·90
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist., '29 op. 19.	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov., 1924 opt N	.....	.....	4
5s, City, July 1, 1919....J	.....	.....	4
4½s, Bridge, J'ly 1, 1924. J	.....	.....	4
WISCONSIN.			
Bayfield Co.—			
5s, g., July, 1915...A&O	.....	.....	4
Burlington 5s, Sch., 1906. F	.....	.....	4½
Green Bay—			
5s, 1902 to 1917.....J&J	.....	.....	3·75
4s, Ref'g, 1902 to '20. J&J	.....	.....	3·30
Kenosha—			
3½s, 1919 op. 1909..J&J	.....	.....	3·25
La Crosse—5s, 1910....J&J	.....	.....	3·30
3½s, 1919 op. '09.....J&J	.....	.....	3·30
3½s, Ref'd'g, 1919..A&O	.....	.....	3·30
Milwaukee—			
5s, July 1, 1907 .....J&J	.....	.....	3·20
5s, Liby&Mu. '02to'17 J&J	.....	.....	3·20
4s, Wat., 1902 to '07. J&J	.....	.....	3·15
3½s, Jan., 1902 to '21. J&J	.....	.....	3·15
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Racine—			
5s, Adjust., 1912....Apr.	.....	.....	....
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919....July 1	.....	.....	3·25
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Cap., 1903 to '11. Jan 1	.....	.....	3·50
6s, Univer. Build'g, 1903 to 1911.....Jan. 1	.....	.....	3·50
Cheyenne—			
5s, Ref., 1909 to '29. Jan. 3	.....	.....	4·25
5s, Refg., '31, opt. '11 F&A	.....	108½	4
Evanston—5s, 1930 op '10.	.....	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Con. 6s, '03. F&A	100	101
Adams Exp. col. tr. g. 4s. '48. M&S	106½	.....
Algiers W. W. & Elec. (N. O.)—		
1st g. 6s, 1925.....J&D	.....	125
Am. Bicycle—G. deb., 5s, 1919. M&S	55	57
American Brew. Co. 6s, 1915 J&J	110	120
Amer. Cigar Co.—Guar. g. notes, 4s, 1911.....M&S. 15	§ 97	97½
Amer. Cot. Oil, 4½s, Nov., '15, Q-F	100	.....
Amer. Graphoph'e, Deb. 5s. M&N	92	.....
Am. Hide & Leath. 1st g. 6s, '19. M&S	97½	98½
Amer. Home Telep. Co.—		
Coll. tr. g. skg. fund 4s, '21. J&J	93⅜	94
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '02-'08 M&N	§.....	102½
Amer. Malt 6s, 1914.....J&D	94½	95
Amer. Safe Deposit 6s, 1903. Q—J	§100	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	84¼	.....
Amer. Steamship 5s, g., 1920 ..	§ 98	102
Amer. Strawb'd Co., 6s, 1911. F&A	§100¼	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§ 93	100
Amer. Bell Tele.—Deb. 4s, '08 J&J	§ 99	100
Amer. Thread col. tr., g., 4s, '19. J&J	§ 82	87
American Writing Paper—		
1st g. 5s, 1909-1919 .....J&J	69¼	70
Artesian Water (Tenn.) 5s, '09. J&J	107	108
Consol. 5s, 1909 .....J&J	102	103
Asphalt Co. of A. cer., g. 5s, '49. A&O	27⅜	28¼
Augusta Fact'y 1st M. 6s, '15. M&N	§112	114
B. & S. Car Co., 1st, g., 6s, 1942. J&J	§111	115
Battle House (Mobile) 6s, '05. M&S	111	113
Bay Counties Power 5s, 1930. M&S	109	.....
Berz. & Engles Brew., 6s, 1921. J&J	§100	.....
Bethlehem Steel Co—		
Pur. money 6s, Aug., 1998. Q—F	124¾	125½
Bon Air Coal, 2d series, 6s, '28. J&J	114	117
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§113 †	113½
do 5s, 1924.....M&S	§110	.....
Boston Steamship 5s, g., '20. A&O	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§.....	117
Broadway Realty—G. 5s, 1926 M&S	§.....	114
Bklyn Ferry Co.—5s, g., 1948. F&A	84	86
B'n F'y & N. Y. 1st 6s, Jan. 1'11. J&J	§111	114
B'klyn Wf. & W. Co.—See N. Y. Dock Co.		
Buff. Gen. Elec. Ref. g., 5s, '39. F&A	§108½	110
Buffalo Iron 5s, 1925.....A&O	87	90
Butte & Boston 6s, 1917.....A&O	§.....	100
Butte Electric & Power—		
1st g., sink. fd., 5s, 1902-31. J&D	§.....	101
Cent. Hud. St'boat.—5s, 1918. M&N	100	102½
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16....J&J	§.....	109½
5s, g., Jan. 1, 1909-1919....J&J	§.....	102½
Champaign & Urbana Water—		
1st, g., refdg. 5s, 1909-1914. J&J	§104	105⅜
Ches. & Del. Canal, 5s, 1916. J&J	.....	52
Ches. & Pot. Tel. cons. 5s, '09-29. J&J	104⅜	105½
Chic. B'd of Trade 4s, 1927..J&D	§103	.....
Chic. Edison Co., Deb. 6s. ....J&J	§104	.....
1st mort., g., 5s, July, 1926 A&O	§107½	.....
Chic. Junct., col., g., 5s, 1915, J&J	§109	110
Coll. tr. ref'd'g g. 4s, 1940. A&O	§.....	102
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100	.....
Cleve. & Sand. Brewing—6s, g., '48	§ 85	86½
Col. Fuel & Iron—		
C. C. & I. Dev. 5s, Ap. '09 (c. off.) J&J	68	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	108	112
Gen., g., 5s, s. f., 1943....F&A	105	106
Columbia College 3s, 1909...J&D	§100	.....
Col. & Hock. Coal & Iron—		
1st g. 5s, Jan. 1, 1917.....J&J	84	.....
Col. Edi. Elec. Light 5s, '29. A&O	.....	.....
Columbus Elec. 6s, 1922...M&N	101	103
Commercial Bldg. Co., 6s, '07, M&N	§100	.....
Com'cial Cable—4s, g, 2397 reg. Q-J	§100	101
Com'wealth Elec. 5s, J'e. 1943. M&S	106½	107½
Consolidated Tobacco Co.—		
Coll. tr. g. 4s., Aug. 1, 1951. F&A	68½	68¾
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	§103	105
Consum. L. H. & P. Co. (Eliz. N. J.)		
5s, 1938.....J&D	§ 98	100
Cont. Tobacco deb. g. 7s, '05 A&O	§104	106½
Contra Costa Water, 5s, 1915. J&J	.....	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915. J&J	§104½	105½
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918.....J&J	§109	112
Deb. 5s, Feb. 1, 1920.....F&A	§100	.....
Dayton Electric Light Co—		
1st g. 5s, Mar. 1, 1906-'21..M&S	102	103
Denver Union Water 5s, 1914 J&J	98½	100
Distilling Co. of A.—		
Coll. tr. g. 5s, 1911..... J&J	88	89
Domin. Coal, 1st, 6s, 1913....M&S	§110	112
Eagle & Phenix Mfg., 6s, 1928. J&J	102	105
E. Mill. & Ex. Co.—1st, g., 5s, '31 J&J	§.....	101
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Elec. (N. O)—G. 5s, 1929 J&J	104½	107
Edison Elec. Ill. (Sav.) 6s, '19 A&O	110	.....
Edison L. & Pow., S. F. 6s, 1921. Q-F	.....	.....
Ellicott Square Co., G. 5s, 1935. M&S	§105	110
2d g. 6s, 1910, Opt.....M&N	§100	105
Elmira Water Light & RR.—		
1st g. 5s, Jan. 1, 1949.....J&J	§100	102½
Enterprise Mfg., 1st, 6s, 1903. M&N	§100	103½
Erie Tel. & Tel., 6s, 1909.....A&O	§108½	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§108½	.....
Coll. tr gold 5s, 1928-29....J&J	§101	.....
Evansville Brewing, 6s, 1915. J&J	§ 75	100
Evansville Cotton Mill—		
6s, 1910.....A&O	§ 95	100
Fay & Egan Co.—6s. 1903-'43 F&A	§110	112¼
Frank Jones Brew. Co.—deb., 5s, g	75	80
Gen. Electric, deb., g., 5s, 1922. J&D	§225	.....
Ga. Elec. Lt. Co.—1st, g., 5s, '30. J&J	§ 99½	102
Gottlieb-Bauernschmidt-Strauss Brew. Co.—1st 3-4s, 1951.....	49	49½
Income 5s.....	38⅜	39
Gramercy Sugar, 6s, g., 1923. A&O	.....	90
Grand Riv. C. & C. g. 6s, J'ly, '19. A&O	106	.....
Hack. Water Re-org. 5s, 1943. J&J	§104½	.....
1st, g., 5s, 1926.....J&J	§104½	106
Hartford Elec. Lt.—5s, 1915. J&D	§106	.....
Hawaiian Com. & Sug., 5s, '16 A&O	.....	.....
5s, 1919.....A&O	.....	99⅜
Hecker-Jones-Jewell, 6s, 1922 M&S	93½	97½
Hoboken Land Imp., 5s, '10, M&N	§105	.....
Hudson River Water Power Co.—		
1st, g., s'k'g. f'd., 1914-'29. M&N	§100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§101	.....
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930..A&O	§ 98	100
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	100	101½
Internat'n'l Paper—6s, 1918. F&A	110	112
International Silver, 6s, 1948 J&D	§ 98	100
Iron Steambo't 6s, July 1, 1901. J&J	53	59
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926 ..... J&D	98	.....
Kanawha & Hocking Coal Co.—		
1st 5s, g., guar. 1951.....J&J	§104	106
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910.....F&A	§116½	118
Kentucky Wagon, 6s, 1923....J&J	§110	.....
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	.....	.....
Purchase money 6s, g., 1997 A&O	§124	125½
B'klyn Edis. Ill. cons. 4s, '39. J&J	98	100
Kinloch Telephone, 5s, 1928. F&A	§105½	107
Knickb. Ice, 1st, g. 5s, 1928. A&O	.....	98
Lack. Valley Water 5s, 1927..A&O	§105	.....
Lamson S. Service—6s, 1909. M&S	§.....	102
Lehigh Coal & Navigation—		
4½s, g., July 1, 1914.....Q-J	§111	.....
Railroad, gold, 4s, 1914.....Q-F	§105	.....
6s, extend. to 4s, g., 1914...J&D	§104	.....
Consol. mort., 7s, 1911.....J&D	125	127
Gen. M., g., 4½s, May, 1924. Q-F	110	.....
Funding 4s, g., July 1, 1948. J&J	§105	.....
Leh. Val. Coal Co.—See RR.		
Long Branch Wat. 5s, 1906..M&S	§104	.....
Los Angeles Lt. Co., 6s, 1905. J&J	.....	.....
Guar. 6s, 1905.....J&J	.....	.....
Guar. 5s, 1924.....A&O	103⅜	.....
Louisv. Board of Tr., 6s, 1910, J&J	§100	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§108	109
2d, 5s, 1910.....F&A	§108½	109½
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	102	.....
6s, 1919 (J. P. M&Co. certfs.). M&N	55	.....
Maryland Steel Co., 5s, 1922, F&A	106¼	.....
Masonic Hall Ass'n (Wash.) 5s, '08	105	108
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Op. & R. E. Co. 5s, '03. M&N	§100	102
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918.....M&N	114¾	.....
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§.....	.....
Cons. g. 5s, Jan. 1, 1929....J&J	§.....	.....
Minneapolis Brew.—7s, 1913. A&O	108	112
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§103¾	104
Miss. Levee, 1911-1921..... J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Edison Elec. 5s, g., 1927. F&A	§ 93½	94
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949.....J&D	109	109¼
Monong. Riv. Coal—6s, 1949. A&O	117	117½
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947..... M&S	§101	103
Morris Aqueduct 4s, 1915....F&A	§.....	101
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
Nat'al Asphalt coll. g. 5s, '51..J&J	14	.....
National Enamel. & Stamp. Co.—		
1st g. 5s, 1902 to 1911.....M&S	§102	104
Nat. Starch Co. Deb. 5s, g. 1925. J&J	90	96
Nat. Str'h Mfg. 1st, g, 6s, '20. M&N	108	110
N. E'g. Br'k 1st g. 6s, Aug. 1, '20. F&A	§ 97½	100
N. E. Cot'n Yarn Co. g, 5s, 1929. F&A	§103	104
New Eng. Tel. & Tel. 6s, 1906. A&O	§103 ‡	103½
Deb. 5s, 1915.....A&O	§108	110
Deb. 5s, 1919.....A&O	§.....	113½
New Haven S. S. Co.—6s, 1902. A&O	§100	.....

§ Purchaser also pays interest. ‡ In London. † Sale price.

Bonds.	Bid.	Ask.
N. O. Brewing 5s, 1915.....J&D	105	108
N.O. Cot. Ex., 1st, 5s, '06 .J A J&O	104	107½
N. Y. Biscuit Co.—6s, 1911...M&S	114	116
N.Y. Dock Co.—1st g. 4s, 1951. F&A	94½	95½
N.Y. Dock Co.—1st g. 4s, certfs..... Ex. W. & W. 1st 5s, certfs.....	75½	77
N.Y. & E. R. Ferry—5s, 1922. M&N	§ 94	95
N.Y. & Hob. F., 5s, May, 1946. J&D	87	90
Hoboken Ferry 5s, 1946...M&N	§109	111
N.Y. & N. J. Ferry—5s, 1946 J&J	107	110
N.Y. & N. J. Telep., 5s, g., '20, M&N	§112½	.....
N.Y. & Pa. Teleph. & Teleg. Co.— 1st gold 5s, Feb. 1, 1926 ...F&A	§110	112
Gen. S'k'g f'd g. 4s, Nov., '29. M&N	§.....	96
N.Y. Susq. & W. Coal—6s, 1912. M&S	§104	.....
N. Y. & Wilkes-Barre Coal Co.— 1st 6s, 1933.....M&N	50	60
Niagara Falls Power 5s, 1932. J&J	§107	107¾
Norfolk Ice Co.—6s, July, 1930. J&J	§.....	98
North German Lloyd Dock Co.— 1st 4s, 1911.....M&S	§100	.....
North Hudson L't H. & P. Co. (Ho- boken, N. J.)—5s, 1938.....A&O	§ 98	100
Oakland Water Co.—5s, g'd, '15. J&J	.....	103
Oceanic Steamship 5s. '09-'24. J&J	.....	.....
Pacific Coast Co.—G..5s, 1946 J&D	112½	113
Park Row Realty, 4s, 1919...M&N	§102½	.....
Passaic Water Co., Gn. g. 5s, '37. J&J	§108	.....
Pennsylvania Canal—6s, 1910, J&J	42	43
Penn. Telep.—1st, g. 5s, '08-18, A&O	§.....	.....
People's Mut. Tel. (San Fran.)— 1st, g, sk. fd. 6s, July, 1928. J&J	§.....	.....
Phila. Bourse 5s, 1913.....M&N	§.....	99
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	60	.....
5s, g., Tr. cert., Apr. 1, 1948. A&O	96	.....
Pittsburg Brewing 6s, 1949...J&J	.....	111
Pitts. Wheel. & L. Erie Coal, new 4s.	60	70
Pleasant Val. Coal—5s, 1928. .J&J	§103	106
Portland (Me.) Light & Power Co 1st g. 4½s, Apr. 1, 1921 ...A&O	§102½	103½
Portland Water Co., 4s, 1927. F&A	§108	110
Pressed Steel Car Co.— 1st, g., notes 5s, 1903 to '11. F&A	100	101
Rapid Tran. Ferry—G., 5s, '44. M&N	100	.....
Rochester & Pitts. Coal & Iron— Purch.-money g. 5s, 1946...M&N	102	.....
St. Jos. Stk. Ys.—1st g., 4½s, '30. J&J	101	.....
St. L. Brew. Ass'n, 6s, 1914, J&J.	§ 92¾	93
St. L. Cot. Com. Co., 6s, 1910, M&N	§ 95	98
St. Louis Exposition 6s, 1912. M&N	§ 96	99
St. L. Nat. Stock Yds, 4s. '30. J&J	§ 99⅜	100½
St. L. Term. Cupples Stat. & Prop.— 1st g., 4½s, 1917..... J&D	§100	105
St. P. Union Depot—6s, 1930. M&N	§125	130
Consol. 5s, 1944.....M&N	§114	.....
Consol. 4s, 1944.....M&N	§100	.....
Seattle Elect. 1st g. 5s, 1930. F&A	§105½	106½
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 1st, 6s, 1903 J&J	§100	.....
Sloss Iron & S. Co. 1st, 6s, 1920 F&A	105	.....
Cons. 4½s, 1918 .....A&O	80	.....
Snoqualmie Falls Power Co.— 1st g. 5s, 1905 to 1929. ...M&N	basis	4·75
South. New Eng. Telephone— 1st g. 5s, Dec. 1, 1948 .....J&D	121	.....
Spring Br'k Water—5s, g., '26. A&O	§105	.....
Spring Val. Water—6s, 1906..M&S	113	.....
4s, 1917..... Q-F	103	.....
33 mtg., g., 4s, 1906..... Q-M	101	101¾
Standard Mill.—1st, g., 5s, Nov. '30	76	77
Standard Rope & Twine— 1st, g., 6s, 1946.....F&A	58	60
Income g. 5s. 1946.....	7	7¾
Sunday Creek Coal, g., 6s, '12. J&D	96	.....
Sunset Telephone, 5s, g., 1929. A&O	§.....	107½
Susquehanna Coal, 6s, 1911...J&J	116	.....
Swift & Co.—1st g. 5s, '10-'14. J&J	§101	103
Syracuse Light'g, 5s, g., 1951. J&D	§101½	102½
Tampa Water-Works— 6s, '15. M&S	104	106
Tenn. C. I. & RR.— Gen. g. 5s, July 1, 1951.....J&J	.....	.....
Tenn. Div., 1st 6s, Jan. 1917. A&O	108	.....
Birm. Div., 1st con., 6s, '17, J&J	110	.....
Cahaba C. M. Co., 1st, 6s, '22, J&D	105	.....
De Bard. C. & I. Co., 6s, 1910, F&A	99	104
Pratt Coal & Ir.—7s, 1903. M&N	100	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	108
Tenn. Cotton Mfg. Co.—6s, '12. J&J	50	55
2d mort., 6s, 1912.....J&J	10	20
Terrington Co., 1st g. 5s, '18..M&S	§108	109
Union Ferry Co.—5s, 1920.. M&N	§ 95½	96
Union Light Heat & Power Co.— 1st 4s, May 1, 1906-1918...M&N	§101	101½
United Electric Lt. & Power, Balt., 1st, conv., g., 4½s, 1929....M&N	84	87
Unit. Elec. Co. of N.J., 4s, 1929. J&D	§ 67	68
United Electric Security Co.— Coll. Tr. g. 5s. 1920 to 1931. F&A	§102	.....
United Illum. Co., New Haven— 1st 4s, Feb. 1, 1940 .....F&A	98	100
U. S. Elec. Lt. Deb. 6s, 1907. M&N	104¾	.....
Cert. of indebt. 6s. 1907....A&O	104⅞	105½
U. S. Envelope Co.— 6s, g., Aug., 1918.....J&J	§108	110
U.S. Leath.—s.f. deb., 6s, g. '13. M&N	113¾	.....
U. S. Mortgage & Trust Co.— Ser. E to L 4s, 1917 to 1921 Var.	Basis	4%
Va. I. Coal & Coke 5s, 1949...M&S	48	53
Washington Market Co.— Extension, 6s, 1914-27.....Q-J	108½	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	61	61½
Western Tel. & Tel. Col. tr. g. 5s. '32	§103½	104
Western Union— Collateral tr., cur., 5s, 1938. J&J	112	113½
Mutual Union 6s, 1911 ....M&N	113	114
Northwestern 7s, 1904.....J&J	104	.....
Real est., g., 7s, 1902.....M&N	101¾	.....
Pfg. & R.E.M. 4½s, g., 1950. M&N	106	108

GAS BONDS.

All'ta Gas Light, 5s, g., 1947..J&D	105	.....
Balt. Consol. Gas, 6s, 1910....J&J	114	115
Consol. 5s, 1939.....J&J	114½	116
Binghamton Gas 5s, 1938....A&O	§ 93	96
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 83	85
2d, 5s, 1939.....J&J	§ 54	58
Brookline Gas—5s. Aug. 1, '13. F&A	§100	.....
Brooklyn Union Gas Co.— 1st cons. 5s, g. May 1, 1945 M&N	.....	117½

Bonds.	Bid.	Ask.
Buffalo City Gas, g., 5s, 1947..A&O	81	82½
Capital City G. L. Co. g. 6s, 1907 J&J	.....	106
City H. & L., Fostoria, 5s, g., '28. M&S	97	99
Colo. Springs L't & Power Co.— 1st, g., 5s, Apr. 1, 1919....A&O	§100	102½
Columbus Gas Co., 1st, 5s, g. '32. J&J	§107¾	109
Cons. Gas Co., J. C., 1st, 6, 1904, M&N	§102	.....
Consol. Gas, N.J.—5s, g., 1936. J&J	79	81
Denv. Gas & El.—1st g. 5s. '49 M&N	§ 63	66
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	.....	93
Detr. Gas, con. 1st, g. 5s, 1918 F&A	105	.....
Equit. Gas (Memphis' 5s. 1929 M&N	100	101
Equit. Ill. Gas, Phila., 5s, g. 1928 J&J	108⅝	108⅝
Evans. Gas & Elec.—5s, 1913. J&J	§100	105
Gas & Elec. Co. of Bergen Co.— Cons. g. 5s, 1949..... J&D	85	.....
Gas Light Co. of Augusta, Ga.— 1st 5s, July 1, 1919.....J&J	§.....	100
Glen Falls Gas & Elect. Light— 1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§105	106½
Haverhill Gas Light Co.— 1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949. M&N	§100	102
Hudson River Gas & Electric Co.— 1st Ref. g. 5s, 1929.....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	48	53
Indianapolis Gas, 1st, 6s, '20, M&N	99	100¼
Jackson Gas, 5s, g., 1937.....A&O	§101	103
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	103½
Kansas City (Mo.) Gas 5s, '22. A&O	101	102½
Kenosha Gas & Electric Co— 1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas. g. 5s. May, 1919, Q-F	109	110
La Crosse Gas & Electric Co.— 1st & ref'g. g. 5s, '21, op. '11. J&D	§.....	101
Lockport (N. Y.) Gas & Elec. Lt.— 1st M., g., 5s, Feb. 1, 1920..F&A	§100	105
Madison Gas & Elec. g., 6s, '26. A&O	§107½	109½
Mankato Gas & Elec. L't Co.— 1st. g. 5s, May 1, 1920, opt. M&N	§.....	102½
Memphis Light & Power.— Ref'd'g g. 5s, July 1, 1930..J&J	104	106
Minneapolis Gas 6s, 1902....M&S	100	.....
Cons. 6s, Mar. 1, 1910-30...M&S	§113	115
Mun. Gas., Albany 6s, 1906..J&J	§107½	.....
Newark Gas 6s, Apr. 1, 1944. Q—J	§141½	142
Newark Consolidated Gas Co.— Cons. g. 5s, Dec. 1, 1948. .J&D	§105	105½
N. Eng. Gas & C.—5s, g., 1937 J&D	§ 55	55½
N. London G. & Elec., g. 5s, '27 A&O	§105	.....
New York City—Consolidated Gas N. Y. Gas & Elec. L. H. & P. Co.— 1st g. 5s, Dec. 1, 1948....J&D	113	114
Pur. mon col. tr. 4s, 1949. F&A	97⅞	98
Ed. El. Il., N.Y., 1st, 5s, 1910 M&S	108¼	.....
1st con. g. 5s, 1995.....J&J	120	.....
Mt. Morris Elec. 5s, g. '40..M&S	100	103
Central Un. Gas 5s, g., 1927. J&J	109½	110½
Equitable Gas 1st 5s, 1932. M&S	119	122
5s, certfs., 1906 opt.....M&N	.....	.....
New Amsterd. Gas 5s, 1948. J&J	109½	110
N. Y. & E. R. Gas—Con. 5s, '45 J&J	107	110
1st M., gold, 5s, 1944.....J&J	§110	112½
Northern Un. Gas 5s, 1927. M&N	108	109¼
Standard Gas—1st 5s. 1930. M&N	115½	118
N. Y. & Queens Elec. Lt. & Power 1st cons. g. 5s, Aug. 1, '30..F&A	106½	107
N. Y. & Queens Gas & Elec. Co., 1st g., 5s, 1949.....J&J	§100	102
Norwich (Ct.) Gas & E., g. 5s, '27 J&J	§106	.....
Norwich (N. Y.) Gas & Elec.— 5s g., 1911-1931..... M&S	§100	102
Oakland G. L. & H. 2d 5s, 1916. M&S	11a	.....
Pacific Gas Impr.—4s, 1930...Q-M	96	100¼
Paterson & Passaic Gas & Elec.— Consol g, 5s, 1949..... M&S	102	103
Peoples Gas & Elect. of Oswego— 1st g. s'k'g f'd 5s. M'y 1, '20-'30 M&N	§.....	100
People's G. L. & Coke, Chicago— 1st, guar., gold, 6s, 1904...M&N	102½	.....
2d guar., g., 6s, 1904.....J&D	100½	.....
1st con., g., 6s, 1943.....A&O	121½	.....
Equit. Lt. & Fuel 6s, 1905....J&J	103	.....
Chic. G.-L. & C. 1st, g., 5s, '37. J&J	§109	109½
Consum. Gas, 1st, g., 5s, 1936. J&D	108¼	.....
Mutual Fuel Gas g., 5s, 1947. M&N	.....	106
Refunding gold 5s, 1947...M&S	§107½	.....
Philadelphia Company— 1st col. tr., g. 5s, 1949.....M&S	112	113
Pittsburg Consolidated Gas— 1st 5s, g., Feb. 1, 1948.....F&A	114	115
Portland (Ore.) Gas Light Co.— 1st 5s, 1931.....F&A	100	101
Quincy (Ill.) Gas & Light— 1st g. 5s, Sept. 1, 1929.....M&S	§103	105
Rochester G. & Elec.—5s. '12. M&N	105	106½
St. Joseph Gas—1st, 5s, 1937. J&J	§ 95	96
St. P. Gas-L.—Con. ex., 6s, 1918. J&J	§114	116
1st, 6s, 1915.....J&J	§114	116
Gen., g., 5s, 1944.....M&S	§ 88½	90½
Southern Light & Traction—See Street Ry's.		
Stockton Gas & Elec.—6s, '05. M&S	102½	.....
Syracuse Gas, g., 5s. Jan., 1946. J&J	92	95
Trenton G. & El. Co., g. 5s, '49. M&S	§105	107
Troy Gas, 2d 6s, 1923.....F&A	§117	118
Consol. 5s, 1939.....M&N	§114	.....
Wash. Gas Co.—A, 6s, 1902-27, J&J	113½	.....
B, 6s, 1904-29.....J&J	113½	.....
Westchester Lighting Co.— 1st g. 5s, Dec. 1, 1950 .....J&D	102½	104
Municipal Gas Co. (Yonkers)— 6s, Jan. 1, 1904.....J&J	§100	.....
N. Y. Sub. Gas—1st g. 5s, 49. M&S	§105	106
West. Gas, Mil., 1st, g., 5s, '33, M&N	§108½	109
Williamsp't. Gas—1st g. 5s, '39. F&A	§107	108
Willimantic Gas & Elec. Lt. Co.— 1st 5s, 1921.....F&A	§.....	102½

GAS STOCKS.

	Par		
American Light & Traction....100		29	31½
Preferred.....100		91	93
Baltimore Consolidated Gas....100		63	63½
Boston-Bay State.....50		36c.	37c.
Charlestown Gas & Electric. 50	†	80	.....
East Boston Gas.....25	†	37	.....
Jamaica Plain Gas Light....100		127½	.....

Stocks.	Par.	Bid.	Ask.
Brooklyn Union Gas Co.....100		212	217
Buffalo City Gas Co.....100		7	9
Cambridge Gas Light.....100		240	.....
Cincinnati Gas & Electric.....100		101⅛	101¼
Columbus Gas Lt. & Heat'g Co..100		.....	95
Preferred.....100		100½	101½
Consolidated Gas of N. J.....100		12	14
Consumers' Gas (Toronto).....50		215	.....
Denver Gas & Electric 100		20½	23
Detroit City Gas.....50		.....	.....
Elizabeth Gas-Light Co.....100		175	.....
Essex & Hudson Gas Co.....100		25	27
Evansville Gas & Elect. Lt...100		90	95
Gas & Electric of Bergen Co...100		25	30
Georgetown Gas.....25	†	77¾	79
Hartford (Conn.) Gas-Light.....25	†	48	50
Hudson County Gas.....100		25	28
Indianapolis Gas.....50		58	65
Jackson (Mich.) Gas.....50		72	75
Kansas City Gas.....100		22	32
Laclede Gas Light, com.....100		.....	90
Preferred.....100		.....	108
Louisville Gas-Light.....100		112	114
Lowell Gas.....100		.....	250
Lynn Gas & Electric 100		260	.....
Municipal Gas (Albany).....100		265	275
Nashville Gas Light Co.....50		107	109
Newark Consolidated Gas.....100		57	58
New Bedford Gas & Edison.....100		127	.....
New England Gas & Coke.....100		4⅜	5
New Haven Gas-Light.....25	†	75	77
New Orleans Gas-Light.....100		112	113
Trust certificates.....		112¼	113
New York City—Consolidated..100		217	217¾
Mutual.....100		295	305
Standard, com.....100		130	135
Preferred.....100		150	155
Oakland Gas-Light & Heat....100		51½	52
O. & Ind. Cons. Nat. & Illum. Gas. 100		20	22
Pawtucket Gas.....50	†	96	.....
Paterson & Passaic Gas & Elec...		25	33
People's Gas Lt. & Coke (Chic.)100		101	101¼
Philadelphia United Gas Imp..50		†115¾	116
Pittsb'g Consolidated Gas, pref.50	†	44	45
People's Natural Gas.....50	†	87	88
People's Nat. Gas & Pipe'g ..25	†	27	28
Philadelphia Co.....50	†	46	46½
Preferred 50	†	44⅞	.....
Portland (Me.) Gas-Light.....50	†	85	90
Portland (Ore.) Gas Light....100		50	.....
Providence Gas.....50	†	95	97½
Rochester Gas & Electric.....100		92	95
Preferred.....100		100	103½
Salem (Mass.) Gas-Light.....100		142½	160
San Francisco Gas & Elec.....100		40⅜	.....
Equitable Gas-Lt Co ($5 pd)..20	†	3⅛	.....
Pacific Gas Improvement ...100		35	.....
Pacific Lighting Co.....10	†	44½	.....
San Francisco Gas.....3	†	5¼	5¾
Savannah Gas-Light.....25	†	x23	23½
Stockton Gas & Electric Co.....50	†	8	.....
Toledo Gas Light & Coke Co...100		119	120
Troy (N. Y.) Gas.....100		160	.....
Waltham Gas & Light Co.....100		120	.....
Washington (D. C.) Gas.....20		x70½	70¾
Wheeling Gas Co.....50	†	82	85

MINING STOCKS.

Aberdeen Copper.....25	†	30	31
Acacia.....1		11c.	11¾c
Adventure Consolidated.....25	†	23½	23¾
Aetna Consol. (Quicksilver).....5		30c.	1·00
Alamo.....1		12¾c.	13¼c
Allouez (Assessment paid.).....25	†	3¼	3¾
Amalgamated Copper.....100		76½	76¾
American Coal.....25		180	200
American Gold Dredging.....5	†	.....	2½
Am. Gold Mining Co. (St. L.)....10		1·10	1·20
Amer. Zinc, Lead & Smelting....25	†	.....	10
Anaconda Copper.....25	†	34¼	34⅜
Anaconda (gold) 5		27¼c.	30c.
Arcadian.....25	†	5¾	6
Argentum-Juniata 2		5¼c	6¼c.
Arnold.....25	†	⅜	1
Atlantic.....25	†	26	27½
Baltic 25	†	40	40½
Battle Mountain Cons.....1		14c.	15c.
Bingham Consol. Min. & Smelt..50	†	24½	24¾
Black Bell.....1		.....	8c.
Bob Lee.....1		1¼c.	.....
Bon Air Coal, common.....100		49	51
Preferred.....100		102½	104
Bonanza Development Co.....10	†	⅝	1
Bonne Terre F. & C. Co.....10	†	.....	4
Boston (Quicksilver).....10	†	.....	3
Britannia Mining.....1	†	1	1½
British Columbia.....5	†	9¾	10¼
Buffalo Iron Co. (Nashville)...100		23	25
Preferred.....100		58	61
Butterfly.....1		15c.	18c.
Calumet & Hecla.....25	†	625	650
Centennial 25	†	14½	15
Central Coal & Coke Com.....100		45	50
Preferred.....100		85	90
Central Lead Co 100		130	135
Central Oil.....25	†	x 7	10
Cleveland Cliffs Iron Co.....100		135	.....
Cochiti (Gold).....10		70c.	1·00
Colorado Fuel & Iron.....100		85½	87
Preferred.....100		x120	130
Col. & Hock. Coal & Iron.....100		15	16
Colo. City & Manitou.....1		3¼c.	4¼c.
Columbia Lead.....10	†	12½	.....
Columbine-Victor Tunnel.....1		6c.	6¼c.
Consolidation Coal of Md.....100		70	.....
Consolidated Coal Co., St. L...100		.....	21
Consolidated Mercur Gold.....5	†	x 1⅛	1⅜
Continental Zinc & Lead.....10	†	2	3
Copper Range 25	†	62	63
Coriolanus.....1		4¼c.	5¼c.
Creede & C. C.....1		4¼c.	8c.
Cripple Creek Consolidated.....1		9¼c.	10c.
Daly-West 20	†	27¾	29
Dante.....1		4¾c.	4¾c.
Doctor Jackpot.....1		41c.	41¾c
Doe Run Lead.....100		128	135

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-rights, ♪ In London.

Stocks.	Par.	Bid.	Ask.
Dominion Coal	100	63¼	64
Preferred	100	117	118¼
Elkton Consolidated	1	1·39	1·39½
Elm River	12	† 2½	2¾
El Paso Gold	1	58c.	58¼c
Fannie Rawlings	1	10c.	14c.
Findley	1	11½c.	11⅝c
Franklin (L. S.) Boston	25	† 14	14¼
George's Creek Coal	100	117	120
Gold Dollar Consolidated	1	20c.	21c.
Golden Cycle	1	64c.	67c.
Golden Eagle	1	.....	60c
Golden Fleece	1	56c.	58c
Gould	1	12⅞c.	13c.
Granite-Bi-Metallic (St. L.)	10	2·62½	2·70
Greene Consolidated Copper	10	† 2⅝	2 1/8
Guanajuato Consolidated	5	† 4⅜	4⅝
Hart G. M. & L.	1	4c.	6c
Homestake Mining	100	.....	.....
Isabella	1	29½c.	30⅛c
Isle Royale Consol. Mining Co.	25	† 24	24½
Jack Pot	1	32c.	35c
Kansas & Texas Coal	100	47	.....
Last Dollar	1	40c.	60c
Lexington	1	7⅞c.	8¼c
Maryland Coal, pref.	100	65	75
Mass. Consolidated	25	† 19⅞	20
Mayflower	25	† 2½	3
Merced Gold	15	† 3½	.....
Michigan	25	† 11⅞	12
Mohawk	25	† 37½	38
Mollie Gibson	5	14½c.	15c
Monongahela River Coal	50	† 13½	13⅝
Preferred	50	† 43¼	.....
Montana Coal & Coke	25	†	4½
Montreal & Boston Copper	5	† 3	3¼
Moon Anchor	1	19⅝c	20c.
Napa (Quicksilver)	7	† 3	5
New Central Coal	20	33	40
New Idria (Quicksilver)	5	†	.....
Old Colony	25	† 3	3¼
Old Dominion Copper	25	† 24½	25
Ontario Silver Mining	100	8	12
Osceola	25	† 87½	88⅛
Parrot Silver & Copper	10	† 33	33½
Pharmacist Consolidated	1	4⅞c.	5c.
Phoenix Consolidated	25	† 4⅛	4½
Pilgrim Consolidated	1	6	7
Pinnacle	1	7c.	8c.
Pittsburg Coal	100	25⅛	25⅜
Preferred	100	90⅛	90½
Portland	1	2·65	2·75
Prince Albert	1	3½c.	3⅞c.
Quicksilver Mining Co.	100	3½	4
Preferred	100	8½	10
Quincy	25	‡140	145
Rhode Island	25	† 2⅞	3
Rose Nicol	1	4⅜c.	4½c.
St. Joseph Lead	10	† 17	.....
Santa Fe (Gold & Copper)	10	† 3⅞	4
Sunset Eclipse	1	14½c	14⅝c
Tamarack	25	‡270	274
Tecumseh (assessment paid)	25	†	2
Tennessee Coal Iron & RR. Co.	100	63½	64
Tennessee Copper	25	† 14½	15
Tri-Mountain assess. paid	25	† 59	62
Trinity	25	† 14¼	14⅜
Union Copper Co.	10	† 3¼	3½
United States (vot. tr. certfs.)	25	† 17½	17⅝
United States Oil	25	† 11½	12½
Utah Consol. Gold, Tr, rec'ts.	4·85	† 26¼	26½
Victoria	25	† 5⅝	6
Vindicator	1	‡·18⅝	120
White Knob	100	17½	17⅝
Winona	25	† 1⅝	2
Wolverine	25	† 53	55
Work	1	7⅞c.	8¼c
Wyandotte	25	† ⅞	1¼
TELEPHONE.			
Akron People's Tel. Co.	100	.....	56
Am. Telep. & Teleg. Co.	100	158	159
Bell Telephone of Buffalo	100	104	108
Bell Telep'ne of Canada	100	165	175
Bell Telephone of Mo.	100	141	145
Bell Telephone of Philadelphia	50	† 71	74
Cent. Dist. Print. T. & T. (Pitts.)	100	110	115
Central Union Telephone (new)	100	80	82
Chesa. & Potomac Telephone	100	64⅜	68
Chicago Telephone	100	¶190	195
City & Sub. Tel. (Cin.) (new stk.)	100	.....	185
Colorado Telephone	50	†	.....
Columbus Citizens' Tel. Co.	100	.....	82
Cumberland Telephone	100	126	129
Cuyahoga Telephone	100	9	9½
Erie Telegraph & Telep (Tr. rec'ts.)		20	21
Federal Telephone Co.	100	6	6¼
Hudson River Telephone	100	102	106
Mexican Telephone	10	† 2	2¼
Missouri & Kan. Telephone	100	101½	103½
Nebraska Telephone	100	.....	.....
New England Telephone	100	x140	.....
N. Y. & New Jersey Telephone	100	167	170
N. Y. & Penn. Telephone	100	.....	85
Pacific States Tel. & Tel.	100	.....	.....
Pennsylvania Telephone	50	†	.....
Providence Telephone	50	‡100	.....
Rocky Mt. Bell Tel. Co.	100	.....	.....
Southern New England Tel.	100	149	.....
Tel. Teleg. & Cable Co.	15	† 5	7
Western Telep. & Teleg. Co	100	29	30
Preferred	100	.....	85
Youngstown Telephone Co.	100	.....	.....
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	35	40
Amer. Teleg. & Cable (Guar.)	100	89	90
Central & So. Amer. Telegraph	100	105	107
Commercial Cable	100	160	170
Commercial Union (Guar.)	25	115	.....
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	125	.....
Empire & Bay State Teleg.	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Telegr. (Guar.)	100	120	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	122
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	173¼	175
Northwestern Telegr. (Guar.)	50	122	126
Pac. & Atlantic Teleg. (Guar.)	25	80	85
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph	100	91	91⅜
ELECTRIC.			
Buffalo General Electric	100	97	100
Buff. & Niag. F'lls Elec. L. & P. Co.	100	100	.....
Central Light & Power (S. F.)	10	† 2½	4
Chicago Edison Co.	100	160	165
Columbus Edison Co.	100	34	.....
Preferred	100	102	.....
Edison El. Illum. Co. (Boston)	100	x 250	255
Edison Elec. Illum., Sav'nah	100	125	.....
Electric Co. of America, $7½ paid		† 5⅝	.....
Electric Storage Battery	100	56½	.....
Preferred	100	56½	.....
General Electric—Common	100	278	280½
Hartford Electric Light	100	195	200
Kansas City Electric Light	100	85	90
Kings Co. Elec. Lt. & Power	100	185	195
Lowell Electric Light	100	106	.....
Minneapolis Gen. Electric	100	35½	36½
Preferred	100	x102½	.....
Mo. Edison Elec. Lt., com.	100	.....	17
Preferred	100	.....	50
Montreal Heat Light & Power	100	92	92¾
Mutual Elec. Lt., S. Francisco	10	†	5
Narragansett Electric	50	† 94¼	.....
Debentures		76½	.....
N. Y. & Queens Elec. L. & P.	100	36	38
Preferred	100	71	73
Niagara Falls Power Co.	100	83	90
Phila. Electric Co. ($5 paid)	25	† 3½	.....
Rhode Island Elec. Protect.	100	125	.....
Salem (Mass.) Electric	100	138	160
Seattle Electric	100	59¾	61
Preferred	100	107	108
Syracuse Lighting Co.	100	17	20
United Elec. Lt. & P., Balt., Pref.	50	† 32	34
United Electric of New Jersey	100	13	14
United Electric Secur., pref.	100	100	.....
United Illum. Co. of N. Haven	100	134	.....
West'ghouse Elec. & Mnfg.	50	‡x88¾	90
1st preferred	50	† 86¾	88
INSURANCE.			
ALBANY—			
Albany Insurance Co.	100	135	138
Commerce Insurance Co.	100	130	135
BALTIMORE—			
Baltimore	10	†	24½
Firemen's	18	† 22⅛	23¼
German	10	† 23⅛	24⅜
German American	25	† 32⅛	33⅛
Home	10	† 14	14⅜
Maryland	5	† 2⅛	3¼
Peabody	25	† 37	40
Security Fire		† 6¾	7½
BOSTON—			
American (Fire & Marine)	100	102½	‡105
Boston Marine	100	240	242½
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	185
North American (Fire)	100	.....	190
BROOKLYN—			
Kings County	20	150	.....
Nassau	50	150	.....
Phenix	50	210	220
Williamsburg City	50	530	.....
CAMDEN, N. J.—			
Camden Fire Insurance Ass'n	5	‡	11¼
CINCINNATI—			
Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	180	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	100
Security	100	.....	100
Washington	25	100	.....
DAYTON—			
Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	‡100	.....
HARTFORD—			
Ætna	100	292	.....
Connecticut	100	205	.....
Hartford	100	525	.....
National	100	230	.....
Phœnix	100	191	195
Steam Boiler	50	‡150	.....
LIFE INSURANCE—			
Ætna Indemnity Co.	100	87	95
Ætna, Life	100	335	.....
Connecticut General	100	150	.....
Hartford Life	100	134	.....
Travelers'	100	425	.....
LOUISVILLE—			
German	50	110	.....
Louisville	100	95	100
Western	100	100	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	350	.....
Firemens'	50	275	.....
Merchants	25	125	.....
Newark Fire	5	215	.....
Prudential Life		800	.....
NEW HAVEN—			
Security Insurance Co.	40	† 47	.....
NEW ORLEANS—			
Hibernia	100	.....	165
Home	100	90	105
Lafayette	50	‡102	108
Mechanics' & Traders'	100	80½	.....
Merchants'	100	90	100
Sun Mutual	100	107	117
Southern	100	.....	.....
Teutonia	100	.....	145
NEW YORK—			
Citizens'	20	50	.....
Commonwealth	100	100	105
Continental	100	650	.....
Eagle	40	315	.....
Empire City	100	85	.....
German-American	100	540	560
Germania	50	310	320
Globe Rutgers	25	175	.....
Greenwich	15	100	105
Hamilton	50	135	140
Hanover	100	305	310
Home	100	90	100
New York	100	210	220
Niagara	25	150	156
North River	25	130	.....
Peter Cooper	20	50	.....
Stuyvesant	25	105	.....
United States	10	365	400
Westchester			
PHILADELPHIA—			
American Fire	100	‡	126
Delaware Mutual	25	‡	20
Fire Association	50	‡	425
Franklin Fire	100	‡	385
Girard F. & M.	100	‡	382
Ins. Co. County of Phila.	100	‡	118
Insurance Co. of N. A.	10	‡ 23⅛	24⅛
Insurance Co. of State of Pa.	200	‡	125
Jefferson	50	‡	110
Lumbermen's	25	‡	60½
Mechanics'	25	‡	35
Pennsylvania Fire	100	‡	504
Reliance	50	‡	60
Spring Garden	50	‡	73¼
Teutonia	100	‡	90
Union	20	‡	19
United Firemens	10	‡	22¼
PITTSBURG—			
Allemannia	50	† 65	70
Armenia	100	† 81	90
Ben Franklin	50	† 86	90
Birmingham	50	† 55	60
City	50	† 61	65
Citizens'	50	† 65	70
German	50	† 72	79
German-American	50	† 70	75
Humboldt	50	† 85	90
Monongahela	50	† 56	60
National	50	‡105	110
People's	37½	† 50	55
Pittsburg	50	‡103½	106
Teutonia	50	† 70	75
Union	50	† 61	63
Western	50	† 50	55
PROVIDENCE—			
Equitable	50	† 60	.....
Merchants' (Liquidating)	50	† 55	.....
Prov. Washington	50	‡	78
RICHMOND—			
Virginia Fire & M.	25	† 36½	37½
Virginia State	25	† 26¾	28
SAN FRANCISCO—			
Fireman's Fund	100	.....	275
ST. LOUIS—			
American Central	100	‡235	241
WASHINGTON—			
Arlington	10	† 26¼	28
Colonial	100	.....	117
Columbia	5	† 10¼	11¼
Commercial	5	† 4½	5
Corcoran	50	† 62	.....
Fireman's	20	† 25	.....
Franklin	25	† 45	53
German-American	100	260	.....
Metropolitan	50	† 75	85
National Union	5	† 7⅝	8½
People's	5	† 6	7
Potomac	25	† 65	67
Riggs	5	† 7¼	8
TITLE INSURANCE—			
Real Estate	100	95	97
Columbia	5	† 4¾	5
District	20	† 12	20
Washington	10	† 2	3

MARINE INSURANCE SCRIP.

Atlantic Mutual—1897		100	101½
1898		101	102½
1899		102	103½
1900		103	104½
1901		104	105½
1902 (w. l.)		106	108

MANUFACTURING.

	Par.		
Acushnet Mills (N. B.)	100	325	.....
Am. Linen (Fall River)	100	.....	96
Amory (N. H.)	100	150	155
Amoskeag (N. H.)	1000	† 1750	.....
Androscogin (Me.)	100	‡117½	.....
Appleton (Mass.)	1000	‡110	115
Arkwright Manuf. Co. (F. R.)	100	87½	92½
Arlington Mills (Mass.)	100	‡	100
Atlantic Cotton Mills	100	.....	45
Barnaby Manuf. Co. (F. R.)	100	.....	112
Barnard Mfg. (Fall River)	100	101	102½
Bates (Me.)	100	145	.....
Boott Cot. (Mass.)	1000	‡	750
Border City Mfg. (Fall River)	100	112	.....
Boston Co. (Mass.) (new st'k)	1000	†	.....
Boston Belting	100	227½	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex rights.

Stocks.	Par.	Bid.	Ask.
Boston Duck (Mass.)	700	†1000	.....
Bristol Manuf'g Co. (N. B.)	100	81	85
Cabot Manufacturing Co. (Me.)	100	61	.....
Chace (Fall River)	100	96½	.....
Chicopee (Mass.)	100	.....	65
City Manufacturing Co. (N.B.)	100	123	.....
Cocheco (N. H.)	500	†400	.....
Collins Co. (Conn.)	100	129	131
Columbian (N. H.)	100	..	1100
Continental (Me.)	100	22	.....
Cornell Mills (F. R.)	100	125	130
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	162	.....
Davol Mills (Fall River)	100	104	.....
Dwight (Mass.)	500	†990	.....
Edwards (Me.)	100	157½	.....
Everett (Mass.)	100	97½	.....
Flint Mills (Fall River)	100	102	105
Franklin (Me.)	100	99	.....
Granite (F. R.)	100	131	135
Great Falls (N. H.)	100	145	.....
Grinnell Manuf't'g Co. (N. B.)	100	130	.....
Hamilton (Mass.)	1000	†750	.....
Hamilton Woolen (Mass.)	100	.....	50
Hargraves Mills (F. R.)	100	...	104
Hill (Me.)	100	42	...
Hosiery (Lowell)	100	85	90
Jackson (N. H.)	1000	†925	.....
King Philip (F. R.)	100	122½	.....
Lambeth Rope Co. (N. B.)	100	.....	100
Lancaster Mills (Mass.)	400	†305	.....
Laurel Lake Mills (F. R.)	100	118	125
Lawrence (Mass.)	100	130	137½
Lockwood (Me.)	100	.....	88
Lowell Bleachery	100	.....	27½
Lowell Machine Shop	500	†800	.....
Lyman Mills (Mass.)	100	65	.....
Manchester (N. H.)	100	98	100
Massachusetts Cotton	100	97	100
Mechanics' (F. R.)	100	83	87
Merchants' (F. R.)	100	.....	95
Merrimack (Mass.)	100	99	100
Middlesex (Mass.)	100	98	100
Mobile Cotton Mills	100	95	100
Monadnock (N. H.)	1000	†.....	1150
Morse Twist Drill (N. B.)	50	†177	178
Narragansett Mills (F. R.)	100	100	.....
Nashua (N. H.)	500	†570	575
Naumkeag (Mass.) Cotton	100	40	50
New Bedford Cordage	100	x101	.....
New Eng. Cotton Yarn Pref.	100	89½	90
Newmarket (N. H.)	500	†.....	150
Osborn Mills (Fall River)	100	88	90
Otis Manufact'g Co. (Mass.)	1000	†1800	...
Pacific (Mass.)	1000	†2075	2100
Parker Mills (F. R.)	100	.....	.....
Pepperell (Me.)	100	256	.....
Pierce Manufac'g Co. (N. B.)	100	148	.....
Pocasset (Fall River)	100	111½	112½
Potomska Mills (N. B.)	100	108	.....
Rich. Borden (Fall River)	100	125	.....
Sagamore (Fall River)	100	102	.....
Salmon Falls (N. H.)	300	†.....	160
Seaconnett Mills (F. R.)	100	.....	92
Shove (Fall River)	100	62	70
Shenandoa Cotton Co. (Utica)	100	180	190
Stafford (Fall River)	100	95	98
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	.....	115
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	.....	95
Union Cotton Mfg. (Fall River)	100	132½	.....
Utica Steam & Mohawk Valley Cotton Mills	100	†.....	108
Utica & Willowvale Bleach'y.	100	190	196
Wampanoag (Fall River)	100	.....	85
Wamsutta Mills (N. B.)	100	115	.....
Weetamoe (Fall River)	100	57	60
Whitman Mills (N. B.)	100	137½	.....
York Co. (Me.)	750	†825	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch...	80,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	2,500	2,000	2,500
New York Produce Ex...	275	225	300
New York Cotton Exch..	4,000	.....	.....
New York Coffee Exch...	700	700	740
Baltimore Stock Exc'ge.	7,500	6,000	8,000
Boston Stock Exchange.	22,000	.....	.....
Chicago Board of Trade..	4,200	4,200	....
Chicago Stock Exchange.	1,000	800	1,000
Philadelphia Stock Ex...	7,500	7,500	8,000
St. Louis Stock Exchange	5,000	7,500	10,000
Colo. Springs Exchange..	1,000	1,500	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	195	205
Aiken Manufacturing Co. (Ga.)	100	91	95
Alaska Packers' Ass'n	100	160	162
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec. Co	100	130	.....
Allis-Chalmers Co., pref	100	.....	.....
American Agri. Chemical Co.	100	22½	22¾
Preferred	100	83¾	84½
Amer. Auto. Weigh. Machine	£1	33	36
Preferred	£1	80	.....
American Bank Note	50	† 54	56½
American Bicycle	100	2¾	3
Preferred	100	11	12
American Can Co	100	14½	15
Preferred	100	56½	57
American Car & Foundry com.	100	28¾	29
Preferred	100	85¼	86
American Chicle Co	100	81	83
Preferred	100	81	83
American Cotton Oil	100	30¾	31
Preferred	100	86	88
American Express	100	215	220
American Graphophone	10	† 3⅞	4
Preferred	10	† 8	8½
American Grass Twine Co	100	41	41¾
American Hide & Leather	100	7	7½
Preferred	100	40½	41½
American Hosiery Co	25	†160	165
American Ice Co	100	x 27¾	28
Preferred	100	66	67
American Linseed Co., com	100	20½	21
Preferred	100	48	55
American Locomotive	100	33⅛	33¼
Preferred	100	92¼	92¾
Amer. Malting Co., com	100	5½	6½
Preferred	100	21	24
American Palace Car Co.	100	40½	41¼
Preferred	100	85	90
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com	100	40	....
Preferred	100	116¼	.....
American Shipbuilding	100	35½	37½
Preferred	100	95	98
American Smelting & Ref., com.	100	47½	47⅝
Preferred	100	97	97½
American Snuff Co	100	.....	41
Preferred	100	87½	88
American Straw Board	100	24	.....
American Sugar Refining	100	124⅜	124⅝
Preferred	100	116	117
American Surety	50	175	185
American Thread Co., pref	5	† 4½	5
American Tobacco, Preferred	100	146	155
American Type Founders	100	45	50
American Window Glass	100	47	47½
Preferred	100	89	90
American Woolen, com	100	15½	16½
Preferred	100	78	79
American Wringer, com	100	65	.....
Preferred	100	105	.....
American Writing Paper	100	1¼	1⅜
Preferred	100	8½	9½
Atlantic Trans. Co. of W. Va.	100	225	230
Augusta Factory	100	.....	72
Augusta Land	100	30	.....
Baltimore Warehouse Co	20	† 21	.....
Barney & Smith Car	100	12½	15
Preferred, 8 per cent cum.	100	127½	130
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Steel Co	50	†.....	.....
Billings & Spencer, 6 p. c	25	† 35	38
Bond & Mortgage Guarantee	100	425	450
Boston Land	10	†x 4¼	4⅜
Boston Steamship Co., com	100	63	67
Preferred	100	84	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Broad Exchange Co	100	.....	50
Preferred	100	90	.....
Brooklyn Ferry Co	100	17	18
Brunswick Dock & City Imp.	100	9⅜	10½
Burr Index Co. (Hartford)	25	†.....	25
Calumet & Chicago Can. & Dock Co	100	65	69
Cambria Iron Co	50	† 48	.....
Cambria Steel Co	50	†x24	24½
Canton Co. (Baltimore)	100	97	98
Case Lockwood & Brainard Co.	100	132	.....
Celluloid	100	103	106
Central Fire Works, common	100	20	25
Preferred	100	69	71
Chartiers Valley Water	50	† 47½	50
Chesebrough Manf'g Co	100	440	460
Chic. Junct. Ry. & Un. Stk. Yds.	100	154½	156
Preferred	100	132	.....
Chicago Title & Trust Co	100	116½	118½
Church Co. (Cin.) pref	100	30	50
Cin. Tobacco Warehouse Co.	100	67	.....
Cincinnati Union Stock Yards.	100	89	.....
Preferred	50	101	102½
Citizens' Steamboat (Troy)	100	175	185
Cl. & Sand. Brew.—Comb. stks.	100	.....	39¼
Cleveland Stone Co	100	92	94
Consol. Car Heating	100	50	60
Consol. Fire Works Com	100	10	20
Preferred	100	50	60
Consolidated Ice Co., com	50	† 13½	14
Preferred	50	† 37	.....
Consol. Lake Superior Co	100	† 23⅜	.....
Preferred	100	† 69	.....
Consol. Refrigerating Co		6¾	7¼
Continent'l Tobacco, preferred	100	117½	119
Contra Costa Water	100	74	75½
Corbin Cabinet Lock Co	100	250	300
Corbin (P. & F.)	25	†107	115
Cov. & Cin. Bridge, pref	100	100	110
Cramp Ship Yard	100	75	80
Crescent City Slaughter-House	50	† 36¼	36¾
Crucible Steel Co. of Am	100	23⅛	23¼
Preferred	100	86	86¼
Cumberl'nd Flour Mills (Tenn.)	100	.....	.....
Denver Union Water, pref	100	22½	24½
Devonshire B'lding (Boston)	100	104	105
Diamond Match Co. Ill	100	132½	134
Diamond State Steel		† 1¾	.....
Preferred		† 4½	.....
Distilling Co. of America	100	9	9¼
Preferred	100	36	36¼
Dominion Iron & Steel	100	28¾	29⅜
Dominion Securities Co	100	97	98
Eagle & Phœnix Man'f'g Co	100	†.....	100
Eagle Lock, 20 p. c	25	† 60	62½
Electric Boat Co., common	100	25	27
Preferred	100	47	50
Electric Lead Reduction	50	2⅛	2½
Electric Vehicle Co. com	100	1¾	2½
Preferred	100	3½	4½
Empire Steel & Iron	100	5	6½
Preferred	100	44	47
Enterprise Mfg. Co. (Ga.)	100	90	94
Enterprise Soap Co. (Tenn.)	100	59	62
Erie & Western Trans	50	.....	.....
Evansville Cotton Mill	100	.....	.....
Farmington River Power	25	† 49	51
Far. & Ship. Tob. W'h. Co., com.	100	.....	75
1st Preferred	100	.....	114
2d Preferred	100	.....	110
Fay & Egan Co. (Cin.) pref	100	105	.....
Fidelity & Deposit Co. of Md	50	†.....	.....
French Opera Ass'n (N. O.)	250	†100	110
General Carriage	100	1⅛	1⅜
General Chemical Co	100	62	69
Preferred	100	99	100
Glucose Sugar Refining Co.	100	49½	51
Preferred	100	103	110
Gorham Mfg. Co., common	100	115	.....
Preferred	100	125	.....
Gottlieb-Bauernsch-Strauss Brew		12	12½
Gray & Dudley Co. (Nashville)	100	112	114
Graniteville Mfg. Co	100	165	170
Hackensack Meadows Co	100	56	57
Hackensack Water Co	100	110	.....
Preferred	100	110	.....
Hana Plantation Co. (Cal.)	100	2⅝	.....
Hartford Carp. Co	100	.....	50
Preferred	100	100	.....
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co., com.	100	13	14½
Preferred	100	46	52
Hawaiian C. & Sugar	100	34	.....
Hoboken Land & Improvem't.	100	112	.....
Holyoke Water Power	100	310	.....
Hunting'n Chambers (Boston)	100	100	101
Hutchinson Sugar Plant	50	† 13¼	...
Hydraulic Press Brick	100	92	97
International Paper Co., com	100	19	20
Preferred	100	75	75½
Internat'l Pneumatic Ry. Signal		.....	.....
International Power Co	100	87	89½
International Salt Certificates		‡	27
International Silver, common	100	6½	6¾
Preferred	100	44¼	47
Int'nat'nal St'm Pump, com	100	50	52
Preferred	100	85	90
Jackson Brewing Co. (N.O.)	100	425	600
J. B. Stetson Co. Com	100	145	.....
Preferred	100	130	140
J. R. Montgomery Co	100	95	100
Johns-Pratt Co	100	125	.....
John P. King Mfg. Co	100	96	98
Kansas City Stock Yards	100	120	125
Kemp., Wool., CandyCo. (Tenn.)	100	70	.....
Kentucky Heating Co	100	110	112
Kentucky Title	100	105	106
Kentucky Wagon	100	160	165
Kodak, Limited	£1	†14·30	14·40
Preferred	£1	†5·35	5·45
Landers Frary & Clark	25	† 42	45
Langley Mfg. Co	100	110	.....
Lanston Monotype	20	† 97⅜	101½
La Variete Association (N.O.)	1500	†900	960
Lawyers' Surety Co	100	95	.....
Lawyers' Title Ins. Co	100	330	340
Lehigh Coal & Navigation	50	† 76¾	77½
Liberty Mills (Flour)	100	59	65
Louisville Public Wareh'se Co.	100	75	85
Louisv. Tobacco Wareh'se, com	100	45	50
Preferred	100	‖105	107
Mackey-Nesbit Dry Goods Co.	100	40	45
Madison Square Garden	100	10	.....
Manhattan Beach Co	100	12	15
Marin County Water (Cal.)	100	59	.....
Marsden Co. (Phila.)	100	33⅜	31½
Maryland Casualty Co	25	† 49	51
Merchants' Ex. Ass'n (S. Fran.)	100	.....	.....
Merganthaler Linotype	100	170	173
Minneapolis Brewing Co	100	85	90
Preferred	100	110	112
Mobile Brewery	100	155	160
Monongahela Water	25	† 40½	41
Morris Canal (guar. Leh. Val.)	100	.....	.....
Preferred	100	160	170
Mount Olivet Cemetery	100	85	90
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		78	83
Nashville Warehouse & Elev.	100	18	25
Nashville Woolen Mills	100	98	102
National Asphalt	50	†.....	.....
Preferred	50	†.....	.....
National Biscuit Co., com	100	44	44¾
Preferred	100	105	106
National Carbon Co., Com	100	18¾	19
Preferred	100	83½	84
Nat. Enamel. & Stamping	100	30	31½
Preferred	100	82	85
National Fertilizer (Nashville)	100	30	37
National Fire Proofing Co.	50	† 38½	39
Preferred	50	† 48	48½
National Lead	100	187⅜	191⅜
Preferred	100	82	88
National Machine (Conn.)	25	† 20	25
National Safe Dep. Co. (N.Y.)	100	135	.....
National Salt Co., common	100	.....	30
Preferred	100	64	68
National Sugar Pref	100	101½	103
National Surety Co	100	140	.....
New Haven Iron & Steel	5	† 5⅞	.....
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co	50	†118	.....
New Louisiana Jockey Club	100	210	.....
New Orleans Brewing, com	100	34¼	35
Preferred	100	69½	70
New Orleans CottonExchange	200	†1250	1500
New Orleans Water Works	100	.....	58
New York Air Brake	100	156	157
New York Dock Co	100	11	15
Preferred	100	43	45
N. Y. & East River Ferry	100	70	72
N. Y. & Hoboken Ferry	100	75	78
N. Y. Transportation Co	20	† 13½	14
Nicholson File Co	100	126½	.....
Nolensville Turnpike	100	6	10
Norfolk & Wash. Steamboat	100	175	200
Norfolk Silk Co. pref	100	100	105
North American Co. (new st'k)	100	90	91
Oceanic Steamship (San Fr.)	100	.....	41
Old Dominion Steamship	100	123½	126
Otis Elevator Co.—Common	100	28½	29½
Preferred	100	94	95½
Pauuhau Sugar P. Co	50	† 10¼	.....
Pacific Coast Borax	100	165	.....
Pacific Coast Co.—Common	100	73	74½
1st preferred	100	102	104
2d preferred	100	78	82
Pacific Mail Steamship	100	45½	46
Paraffine Paint	10	† 15	.....
Pawtucket Hair Cloth	30	† 57	.....
Peck Stow & Wilcox Co	25	† 35	37

†Prices are per share not per cent. Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Penn. Elec. Vehicle, common	10	† 3/4	.....
Preferred	10	† 2 1/2	.....
Penn. Steel—Common	100	42	.....
Preferred	100	.....	84 3/4
P. Lorillard, preferred	100	120	.....
Phillips Buttorff Mfg	100	13 3/4	135
Pittsburg Brew. Co.—Common	50	† 25 5/8	26
Preferred	50	† 44 1/2	45
Pittsburg Plate Glass Co	100	149 1/2	150 1/2
Planters' Compress Co	100	10	12
Plimpton (Hartford)	100	.....	120
Pneumatic Ry. Signal		109	110
Portland Water	100	115	120
Pratt & Cady Co	100	85	100
Pratt & Whitney—Pref. (new)	100	90	93
Pressed Steel Car Co., com	100	40 1/2	41
Preferred	100	84	85
Procter & Gamble Co. (new stk)	100	340	350
Preferred	100	.....	202
Railway Automatic Sales Co	25	† 10 1/2	12 1/2
Preferred	25	† 17	22
Raleigh Cotton Mills	100	.....	.....
Raleigh Water Co		.....	.....
Rap. Tran Sub. Oper. Co. (10 p'd)	100	136	140
Realty Associates of B'klyn	100	100	110
Republic Iron & Steel—Com	100	16 3/8	16 5/8
Preferred	100	69	69 1/2
R. I. Perkins Horse Shoe	100	4	.....
Preferred	100	45	50
Rhode Island Safe Deposit	100	70	.....
Rochester Opt. & Camera Co.	100	12 1/2	13 1/2
Preferred	100	47	47 1/4
Royal Baking Powder, pref	100	105 1/2	108
Rubber Goods M'f'g Co.—Com.	100	17 1/2	18 1/2
Preferred	100	69	72
Russell & Erwin Manf. Co	25	†	62
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	140	144
St. Louis Agr. & M. Associat'n	100	.....	.....
St. Louis Cotton Compress	100	27	.....
St. Louis & Miss. Val. Transfer	100	105	.....
St. Louis Transfer	100	72	74
Savannah Brewing Co	100	85	95
Shultz Belting	100	95	102 1/2
Sibley Mfg. Co	100	70	73
Silver bullion certificates		.....	.....
Simmons Hardware—Com	100	170	.....
Preferred	100	140	.....
2d preferred	100	142	145
Singer Mfg. Co. (new stock)	100	245	255
Sloss-Sheffield Steel&I. Co. Com.	100	30	32
Preferred	100	81	83
Smyth Mfg. Co. (Hartford)	100	375	.....
Spring Valley Water	100	85	85 3/4
Standard Flour Milling		5 1/2	6 1/2
Preferred		22 1/2	24 1/2
Standard Oil of New Jersey	100	640	645
Standard Plate Glass	100	140	150
Standard Rope & Twine	100	4 1/2	5
Standard Underground Cable	100	208	220
Stanley Works	25	† 63	67
State St. Exchange (Boston)	100	137 1/2	140
Streets West. Stable Car Line	100	24	24 1/2
Preferred	100	72	78
Susquehanna Iron & Steel	5	† 1 7/8	2
Swift & Co	100	¶100 3/4	.....
Tenth & Twenty-third St. Ferry	100	75	80
Texas Pacific Land Trust	100	32 1/2	37
The Pullman Company	100	x217	221
Tidewater Steel Co	10	† 6 1/2	.....
Torrington Co—Common A	25	‡x26	27
Preferred	25	† 28	.....
Union Bag & Paper—Common	100	13	14
Preferred	100	72 1/4	73
Union Dairy Co. (St. Louis)	100	130	.....
Union Ferry (N. Y. and Bklyn)	100	44	46
Union Steel Screw (Cleveland)	100	100	.....
Union Switch & Signal	50	† 77	77 3/8
Preferred	50	† 91	93
Union Type Writer—Common	100	74	66
1st preferred	100	123	125
2nd pref	100	118 1/4	120
United Fruit Co	100	89	89 3/4
United Shoe Machinery	25	† 48	49
United Shoe Machinery Pref	25	† 29	29 1/8
U. S. Cast Iron Pipe & Foundry	100	5 1/2	6 1/2
Preferred	100	35 1/2	37
U. S. Cotton Duck Corporation	100	18 3/4	20 3/8
Preferred	100	.....	.....
U. S. Envelope Co.—Common	100	.....	40
Preferred	100	78	82
U. S. Express	100	107	108
U.S. Fidelity & Guar. Co., (Md.)	100	137	138
U. S. Glass, com	100	33 1/2	.....
Preferred	100	140	145
U. S. Leather	100	11 2/8	11 3/4
Preferred	100	80 1/2	80 5/8
U. S. Printing Co	100	92 3/4	93
U. S. Reduction & Refining—Common	100	38 1/2	38 3/4
Preferred	100	63 3/8	64
U. S. Rubber	100	14 1/2	15
Preferred	100	51	52
U. S. Steel Corporation	100	43 1/8	43 1/4
Preferred	100	93 1/4	93 3/8
Universal Tobacco (w. i.)	100	13	18
Preferred (when iss.)	100	40	55
Va.-Carolina Chemical Co	100	59	60
Preferred	100	.....	122 1/4
Warren Man'f'g Co. (Ga.)	100	97	100
Preferred	100	105	.....
Warwick Iron & Steel	10	† 5	5 1/4
Washington Market, J&J	50	† 15 1/2	.....
Washington Safe Deposit Co.	100	70	.....
Washington Water Power Co	100	85	90
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	190	195
Welsbach Company	100	24	.....
Westcott Express, common	100	.....	10
Preferred	100	80	90
Western Aut. Mach. Screw Co.	100	250	285
Western Stone (Chic.)	100	.....	.....
Westinghouse Air Brake Co	50	‡178	179
Wiggins Ferry Co	100	.....	240
Winchester R. Arms Co	100	750	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-rights.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.

☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank	200,000	30,379	1,060,830	100	110	120
Ala. Trust & Sav. Co.	100,000	15,000	180,000	100	100	105
Birmingham Sav. Bk	50,000	New	Bank.	100	100	.....
Birmingh'm Tr. & Sav	500,000	141,041	2,022,632	100	135	150
First National Bank	250,000	168,394	3,457,547	100	200	.....
Jefferson Co. Sav. Bk	100,000	42,000	706,000	100	100	105
People's Sav. Bk. & Tr	75,000	3,875	594,569	100	110	120
MOBILE—						
City National Bank	200,000	30,506	594,762	100	140	150
First Nat. Bank	300,000	587,859	1,952,950	100	350	375
Merchants' Bank	150,000	4,095	256,775	100	115	125
People's Bank	150,000	367,997	1,658,026	100	350	375
MONTGOMERY—						
Farley Nat. Bank	100,000	62,064	979,912	100	157	.....
First Nat. Bank	225,000	91,603	761,475	100	109	110
Fourth Nat. Bank	100,000	15,338	227,090	100	109	110
Mer. & Plant. Nat. Bk.	250,000	103,313	1,210,816	100	160	.....
Union Tr. & Sav. Co.	100,000	New	Company.	100	.....	.....

ARKANSAS.

LITTLE ROCK—					Per	share
Bank of Commerce	100,000	25,000	609,000	25	.....	27 1/2
Bank of Little Rock	135,000	.....	179,379	25	.....	13
Citizens' Bank	100,000	49,006	683,703	25	37 1/2	40
Exchange Nat. Bk.	200,000	53,075	1,062,496	100	127	130
German Nat. Bk.	300,000	160,908	1,225,747	100	130	.....
Little Rock Tr. Co.	50,000	25,000	320,000	25	.....	37 1/2
Union Trust Co	50,000	.....	200,000	..	.....	.....

CALIFORNIA.

LOS ANGELES—					Per	share
Bank of Commerce	60,300	1,374	252,033	100	102	.....
B'way Bk. & Tr. Co.	75,000	12,543	736,108	100	129	.....
California Bank	a250,000	a44,539	1,573,339	100	149	.....
Central Bank	50 000	12,820	179,968	100	127	.....
Citizens' Nat. Bank	200,000	51,780	1,418,673	100	134	140
Columbia Sav'gs Bk	b50,000	5,689	559,937	b50	55	.....
Farmers' & Mer. Bk	500,000	878,046	6,335,272	100	325	.....
First National Bank	400,000	364,856	3,775,878	100	225	.....
German-Am. Sav. B'k	100,000	60,000	1,744256	100	155	.....
Los Angeles Nat. Bk	500,000	162,256	2,696,261	100	155	167
Los Angeles Sav. Bk	100,000	36,993	2,400,917	100	.....	.....
Main St. Savings Bk	b100,000	18,480	705,849	b50	50	.....
Merchants' Nat. Bk	200,000	115,432	1,193,237	100	172	.....
Nat. Bk. of California	200,000	53,212	905,790	100	130	140
Security Savings Bk	b100,000	74,594	3,282,268	b50	76	.....
South'n Cal. Sav. Bk	b100,000	15,881	2,121,221	b50	135	.....
Southw'rn Nat. Bk	300,000	New	Bank.	100	109	.....
State Bank & Tr. Co	500,000	20,821	1,270,347	100	97	98
Union Bk. of Sav'gs	30,000	22,227	1,004,940	100	150	.....
OAKLAND—					Per	share
California Bank	100,000	3,103	206,448	100	90	95
Central Bank	300,000	175,325	2,468,628	30	40	42 1/2
First National Bank	300,000	60,016	g667,879	100	125	130
Oakland Bk of Sav'gs	480,000	174,612	7,809,430	50	72 1/2	75
Union Nat. Bank	150,000	149,897	g1,083,135	100	125	130
Union Savings Bank	300,000	130,000	3,533,698	100	.....	.....
SACRAMENTO—						
California State Bk.	350,000	250,000	2,131,170	...	.....	.....
Far. & Mech. S. Bk.	150,000	24,542	541,636	..	.....	.....
N. B. D. O Mills & Co.	500,000	293,791	3,152,865	....	.....	.....
People's Sav'gs Bk	225,500	99,999	839,942	....	.....	.....
Sacramento Bank	400,000	55,055	2,975,205	..	.....	.....
SAN FRANCISCO—					Per	share
Amer'n Bk. & Tr. Co.	426,800	9,442	523,626	100	.....	.....
Bank of California	2,000,000	3,851,860	g14229440	100	417	420

CALIFORNIA.—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
S. FRANCISCO (Con)	$	$	$		Per	share
Columbus S. & L. Soc.	92,500	40,000	1,186,25[illegible]	250	.....	.....
Crock'r-Wool'th N. B.	1,000,000	1,181,532	7,565,124	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	27,078	1,863,961	00	.....	.....
First National Bank	1,500,000	1,346,529	8,445,077	100	320	350
French Savings Bk.	300,000	245,863	2,023 426	50	.....	.....
German Sav. & Loan	b1,000.000	1,090,089	29,724.617	b833	1935	2000
Humboldt Sav. & L.	300,000	123,036	2,552,513	100	.....	.....
Mutual Sav'gs Bank	b 300,000	152,384	5,046,473	b30	66	.....
Nevada Nat. of S. Fr.	3,000,000	1,315,570	g7,687,434	100	.....	.....
San Fran. Nat. Bk.	500,000	146,289	1,955,911	100	137 1/2	.....
S. Fran. Sav. Union	1,000,000	675,707	28,953,524	250	512 1/2	.....
Sav. & Loan Society	b 750,000	182,962	6,002,565	b75	.....	90
Security Savings Bk.	300,000	156,567	3,635,924	250	305	350
Wells, Fargo & Co. Bk	500,000	9,081,290	10,028.267	100	.....	.....
Western Nat. Bank	200,000	.....	431,988	.....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	161,591	2,901,492	100	112 1/2	.....
Mercantile Trust Co.	1,000,000	92,517	2,594,571	100	.....	.....
Union Trust Co.	b1,000,000	198,126	8,232,424	b600	.....	2200
SAN JOSE—						
Bank of San Jose	300,000	143,344	1,019,562	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	3,314	421,102	50	.....	.....
First National Bank	300,000	208,184	704,794	100	.....	.....
San Jose S. Dep. Bk.	300,000	300,000	2,339,126	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	20,074	484,989	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 62.]

COLORADO.

COLORADO SPR'GS—						
El Paso Nat'l Bank	150,000	78,670	2,391,000	....	.....	.....
Exchange Nat. Bank	100,000	107,297	2,734,548	....	.....	.....
First National Bank	100,000	361,381	3,270,575	....	.....	.....
Colo. Sp'gs Tr. Co	250,000	2,015	344,977	....	.....	.....
DENVER—						
Central Savings Bk.	25,000	27,492	868,289	100	.....	.....
Colorado Nat. Bank	500,000	233,744	9,333,151	100	.....	.....
Denver Nat. Bank	500,000	264,171	7,147,404	100	.....	.....
Denver Sav. Bank	250,000	17,201	1,735 302	100	.....	.....
First National Bank	500,000	551,237	19,261,229	100	.....	.....
Nat. Bk. of Comm'ce	200,000	47,166	2,086,772	100	.....	.....
West. Bk. & S. Dep. Co	100,000	21,447	586,250	100	.....	.....
International Tr. Co	250,000	179,155	3,023,865	100	.....	.....
LEADVILLE—						
American Nat. Bank	100,000	34,251	531,947	...	.....	.....
Carbonate Nat. Bk.	100,000	48,229	1,816,918	..	.....	.....
PUEBLO—					Nominal prices.	
First Nat'l Bank	300,000	108,685	6,066,588	100	.....	.....
Mercantile Nat. Bk	100,000	16,064	351,479	100	110	120
Pueblo Nat'l Bank	100,000	1,352	171,848	100	50	60
Pueblo Savings Bk	50,000	14,136	687,586	100	110	120
Western Nat. Bank	100,000	19,794	664,966	100	110	125

CONNECTICUT.

BRIDGEPORT—					Per	share
Bridgeport Nat. Bk.	215,850	224,950	832,818	50	92	.....
City National Bank	250,000	224,351	1,013,427	100	153	.....
Connecticut Nat. Bk	332,100	191,310	1,022,234	100	154	.....
First National Bank	210,000	213,670	982,178	100	185	.....
Pequonnock Nat. Bk.	200,000	122,897	617.229	100	149	.....
Bridgeport Trust Co.	c128,600	c38,222	680,589	100	.....	.....

a Capital and surplus to be increased. *b* This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. *c* Amount paid in. *g* Deposits include letters of credit. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

CONNECTICUT—(CONCLUDED)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
HARTFORD—	$	$	$		Per	share
Aetna Nat. Bank	525,000	500,404	2,642,360	100	190	.....
American Nat. Bk.	600,000	316,210	1,633,147	50	70	.....
Charter Oak Nat. Bk.	500,000	194,645	1,543,017	100	90	.....
City Bk. of Hartford.	440,000	93,398	1,000,352	100	.....	108
Conn. River Bg. Co.	150,000	114,909	764,176	30	45	.....
Far. & Mech. Nat. Bk.	500,000	166,325	1,262,742	100	120	.....
First National Bank.	650,000	299,764	2,967,731	100	125	.....
Hartford Nat. Bank.	1,200,000	718,088	3,778,264	100	130	.....
National Ex. Bank.	500,000	228,406	1,351,576	50	62	.....
Phœnix Nat. Bank.	1,000,000	579,632	1,411,608	100	122	.....
Security Company.	200,000	119,501	581 352	100	130	.....
State Bank	400,000	201,632	1,670,588	100	125	.....
United States Bank.	100,000	281,285	2,117 309	100	375	.....
Conn. Tr. & S. D. Co.	300,000	302,788	2,320,224	100	190	.....
Fidelity Co	50,000	33 992	238,455	100	105	.....
Hartford Trust Co.	300,000	209,367	1,536,751	100	165	.....
NEW HAVEN—					Per	share
City Bank of N. H.	500,000	132,372	861,155	100	145	.....
First National Bank.	500,000	267,828	1,565,807	100	150	.....
Mechanics' Bank	300,000	56,109	435,957	60	76½	.....
Merchants' Nat. Bk.	350,000	147,186	1,183,393	50	62	.....
Nat. New Haven Bk.	464,800	325,362	1,229 573	100	190	.....
Nat. Trad'men's Bk.	300,000	261,416	1,602,637	100	150	.....
N. H. Co. Nat. Bank.	350,000	326,314	746,557	10	16	.....
Second Nat. Bank.	500,000	476,020	980,828	100	190	.....
Yale National Bank.	500,000	220,000	931,000	100	128	.....
Union Trust Co.	100,000	98,104	688,693	100	.....	.....
WATERBURY—					Per	share
Citizens' Nat. Bank.	300,000	143,415	626,537	100	130	140
Fourth Nat. Bank.	100,000	59,114	390,350	100	125	130
Manufac's' Nat. Bk.	100,000	42,000	696,000	100	125	.....
Waterbury Nat. Bk.	500,000	327,542	1,095,547	50	75	85
Colonial Trust Co.	400,000	117,465	846,095	100	125	.....

DELAWARE.

WILMINGTON—					Per	share
Central Nat. Bank.	210,000	59,079	456,448	100	115	120
Farmers' Bank	200,000	51,383	552,000	50	102	110
First National Bank.	500,000	195,147	1,014,573	100	117	121
Nat. Bk. of Delaware	110,000	140,200	412,000	200	400	450
N. B. of Wilmington and Brandywine.	200,010	243,483	1,435,921	30	80	85
Union Nat. Bank	203,175	365,157	1,424,550	25	80	85
Equitab. Gu. & Tr. Co.	500,000	276,433	1,707,945	100	145	155
Security Tr. & S. D. Co.	500,000	237,613	2,053,611	100	150	160

DISTRICT OF COLUMBIA.

WASHINGTON—						
Central Nat. Bank.	200,000	117,018	1,712.444	100	230	.....
Citizens' Nat. Bank.	300,000	202,787	1,114 715	100	180	.....
Columbia Nat. Bank.	250,000	169,635	1,427,599	100	187	190
Farmers' & Mech. Nat. Bk. (Georgetown)	252,000	325,060	1,149,792	100	286	.....
Lincoln Nat. Bank.	200,000	38,879	693,422	100	120	130
Nat. Bank of Wash.	200,000	339,008	1,702.617	100	375	430
Nat. Capital Bank	200,000	125,790	937,723	100	150	170
Nat. M'tropolit'n Bk.	300,000	567,807	2,850,784	100	725	800
Riggs Nat. Bank	500,000	392,165	6,923,326	100	665	750
Second Nat. Bank.	225,000	97,424	1,232,722	100	168	.....
Traders' Nat. Bank.	200,000	80,205	763,763	100	135	.....
Washington Sav. Bk	100,000	4,600	239,587	100	100	.....
West End Nat. Bank.	200,000	71,869	834,801	100	124½	127
American S. & Tr. Co.	1,250,000	588,108	3,943,832	100	217	230
Federal Bkg. & Tr. Co.	100,000	New	company.	100	.....	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	153,320	3,849,707	100	x160	163
Union Tr. & Stor. Co.	1,200,000	2,845	463.950	100	106½	107⅝
Wash. Loan & Tr. Co.	1,000,000	353,628	4,519,276	100	x190	193

FLORIDA.

JACKSONVILLE—						
Commercial Bank.	50,000	17,722	567,257	100	115	120
First Nat. Bk. of Fla.	50,000	14,156	255,379	100	100	.....
Mercantile Ex. Bk	50,000	25,000	528,000	100	100	.....
Nat. Bk. of Jack'ville	150,000	269,300	2,729,291	100	250	275
Nat. Bk. State of Fla.	100,000	16,640	930,387	100	.....	100
State Bank of Fla.	50,000	18,374	502,585	100	.....	100

GEORGIA.

ATLANTA—						
Amer. Tr. & Bkg. Co	100,000	8,051	*d*	100	75	85
Atlanta Nat. Bank	150,000	600,522	3,470,568	100	450	500
Capital City Nat. Bk.	250,000	78,260	1,146,523	100	125	130
Farmers' & Trad's Bk.	25,000	1,405	79,382	100	100	110
Fourth Nat. Bank.	400,000	127,500	2,322,550	100	115	120
Ga. Sav. Bk. & Tr. Co.	35,000	5,801	72,442	100	100	.....
Lowry Nat'l Bank.	300,000	146,328	1,953,959	100	140	150
Maddox Rucker B. Co	200,000	74,797	1,550,678	100	200	.....
Neal Loan & Bkg. Co.	100,000	223,010	1,347,366	100	200	.....
Third National Bk.	200,000	120,639	1,669,239	100	150	170
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	70	80
Trust Co. of Georgia.	250,000	90,000	72,000	100	100	105
AUGUSTA—					Per	share
Augusta Savings Bk.	30,000	28,546	566,674	100	120	.....
Commercial Bank.	150,000	31,900	364,955	100	97	101
Georgia RR Bank.	200,000	184,527	1,012,340	100	.....	.....
Irish-American Bk.	15,000	11,145	137,289	100	100	.....
Nat. Bk. of Augusta.	250,000	136,901	321,774	100	120	125
Nat. Exchange Bk.	200,000	70,653	501,240	100	106	.....
Planters' L. & S. Bk.	50,000	21,186	453,330	10	14	.....
Union Savings Bank	30,000	16,956	265,143	100	110	.....
Equitable Trust Co.	*p*212,400	2,308	§31,090	100	98	101
MACON—						
American Nat. Bank	250,000	96,175	626,194	100	112	113
Cent. Georgia Bank	100,000	5,734	105,331	100	85	90
Commerc'l & Sav. Bk	50,000	25,092	245,507	100	120	125
Exchange Bank	500,000	104,067	1,123.804	100	90	91
First Nat. Bank	200,000	73,152	601,821	100	112	113
Home Sav. Bank	100,000	New	Bank.	100	100	101
Macon Savings Bank	100,000	8,693	202,309	100	80	85
Union Sav. Bk. & Tr.	200,000	25,796	456,059	100	91	92
SAVANNAH—						
Chatham Bank	150,000	19,955	512,436	100	69	75
Citizens' Bank	500,000	171,227	2,251,242	100	136½	137½
Germania Bank	200,000	95,025	1,003,624	100	134	136
Merchants' Nat. Bk.	500,000	134,640	547,965	100	114	115
Nat. Bk. of Savannah	250,000	232,199	604,287	100	150	155
Oglethorpe Sav. & Tr.	125,000	64,653	554,045	100	112	113
Savann'h Bk. & Tr. Co	350,000	82,460	1,300,831	100	121	122
So. Bk. State of Ga.	500,000	441,242	2,314,778	100	158½	160

* Sale price. § Trust deposits. *d* No deposits; does not do a general banking business. x Ex-dividend. *p* Amount paid in.

ILLINOIS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CHICAGO—	$	$	$		Per	share
Bankers' Nat. Bank.	1,000,000	285,563	12,770,997	100	160	163
Calumet Nat. Bank.	50,000	51,350	571,107	100	.....	.....
Chicago City Bank.	200,000	75,335	630,463	100	155	162
Chicago Nat. Bank.	1,000,000	1,259,659	14.936,699	100	365	375
Commercial Nat. Bk	2,000,000	1,441,048	26,161,806	100	350	375
Continental Nat. Bk.	3,000,000	1,022,176	37,294,657	100	195	200
Corn Exch. Nat. Bk.	2,000,000	1,907,596	35,333 731	100	398	402
Drovers' Nat. Bank.	250,000	274,537	5,298,024	100	225	235
First National Bank.	5,000,000	3,702,388	71,921 601	100	390	393
First Nat. Englewood	100,000	47,496	879.416	100	125	138
Foreman Bros Bg. Co.	500,000	622,152	3,040,409	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	118,135	4,304,889	100	124	128
Hibernian B'k'g Ass.	500,000	436,266	9,894,496	100	210	225
Home Savings Bk.	100,000	52,853	1,682.908	100	.....	.....
Merchants' Nat. Bk.	1,000,000	1,813,976	15,686,408	100	425	460
Metropolitan Nat. Bk	2,000,000	1,583,278	21,161,053	100	288	290
Milwaukee Av. State.	250,000	137,114	1,816,540	100	106	112
Nat B'k of Republic.	1,000,000	282,432	12,351,619	100	154	156
Nat. Live Stock Bk.	1,000,000	1,236,265	6,603.410	100	325	.....
Oakland Nat. Bank.	50,000	49,387	665,673	100	156	176
Prairie State Bank.	250,000	80,880	3.719.840	100	103	108
Pullman L. & Sav. B'k	200,000	161,150	1,949 063	....	.....	.....
State Bk. of Chicago.	1,000,000	230,903	9,473,957	100	245	260
Western State Bank.	300,000	29,020	1,217,294	100	105	115
American Trust & Savings Bank.	1,000,000	436,574	15,753,423	100	210	212
Equitable Trust Co.	500,000	215,221	1,297,902	100	125	135
Garden C. Bkg. & T. Co	500,000	139,886	2,534,989	100	108	114
Illinois Tr. & Sav. B'k	4,000,000	4,959,943	67,936,991	100	745	760
Merchants' L. & Tr. Co	2,000,000	1,912,313	32,597,857	100	394	400
Northern Trust Co.	1,000,000	1,322,542	23,091,706	100	435	500
Royal Trust Co.	500,000	342,101	3,342,816	100	140	144
Union Trust Co.	1,000,000	274,909	6,547,866	100	300	.....
PEORIA—						
Central Nat. Bank.	200,000	60,623	1,230.454	100	.....	.....
Commercial Nat. B'k	200,000	138,436	1,866 465	100	.....	.....
First Nat. Bank.	150,000	266,392	2,103,724	100	.....	.....
German-Amer. Nat.	300,000	84,533	1,633,355	100	.....	.....
Home Sav. & State.	120,000	20,685	785,399	100	.....	.....
Illinois Nat. Bank.	150,000	15,310	1,355 536	100	.....	.....
Merchants' Nat. B'k.	200,000	117,305	1.361,782	100	.....	.....
Peoria Nat. Bank.	200,000	45,867	1,065,142	100	.....	.....
Sav. Bank of Peoria.	150,000	238,353	1,530,669	100	.....	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	55,462	604,969	100	.....	.....
Manufrs' Nat. Bank.	125,000	50,569	543,817	100	.....	.....
People's B'k & Tr Co.	125,000	33,372	664,11-	100	.....	.....
Rockford Nat. Bank.	100,000	105,554	582,188	100	.....	.....
Third Nat. Bank.	100,000	112,068	931,621	100	.....	.....
Winnebago Nat. Bk.	100,000	173,834	1,299,703	100	.....	.....

INDIANA.

EVANSVILLE—					Per	share
Citizens' Nat. Bank.	200,000	48,771	896.334	100	150	160
First Nat. Bank.	500,000	146,154	1,494,538	100	90	100
German Bank	250,000	6,000	282,525	62½	100	105
Old Nat. Bank.	500,000	172,934	1,675,215	100	140	150
Ohio Valley Tr. Co.	126,100	2,559	9,800	....	25	50
FORT WAYNE—					Per	share
First Nat. Bank.	300,000	169,896	589,155	100	.....	.....
Hamilton Nat. Bank	200,000	276,061	1,954,886	100	.....	.....
Old National Bank.	350,000	161,775	1,101,570	100	.....	.....
White Nat. Bank.	200,000	92,432	1,460,771	100	.....	.....
Citizens' Trust Co.	*p*100,000	2,000	400.000	*p*50	.....	.....
Fort Wayne Tr. Co.	*p*100,000	26,476	706,917	*p*50	.....	.....
INDIANAPOLIS.					Per	share
American Nat. Bank	350,000	17,846	2,412,413	100	119	125
Capital Nat. Bank.	300,000	122,456	3,405,370	100	151	.....
Columbia Nat. Bank.	*p*297,200	.....	812,967	100	104	.....
Fletcher Nat. Bank.	500,000	474,582	8,860,204	100	.....	.....
Indiana Nat. Bank.	1,000,000	332,452	6,903,488	100	170	.....
Merchants' Nat. Bk.	1,000,000	319,553	5,477,440	100	154	.....
Central Trust Co.	*p*300,000	25,328	306.179	100	115	.....
Indiana Trust Co.	*p*810,900	125,040	2,807,841	100	134	.....
Marion Trust Co.	*p*150 000	74,530	982,584	50	100	.....
Security Trust Co.	600,000	.....	259,557	100	100	.....
Union Trust Co	600,000	242,616	1,622,857	100	198	.....
TERRE HAUTE.						
First National Bank.	300,000	230,092	1,179,487	100	240	.....
National State Bank	200,000	80,780	356,984	100	120	125
Vigo Co. Nat. Bank	150,000	62,798	1,201,758	100	120	125
Terre Haute Tr'st Co	*p*100,000	39,427	112,128	100	115	.....

IOWA.

BURLINGTON—						
First National Bank	100,000	28,337	654,374	100	120	125
Ger.-Am Sav. Bank	125,000	74,288	1,673,144	100	150	160
Iowa State Sav. Bk.	200,000	78,190	1,723,178	100	160	175
Merchants' Nat. Bk.	100,000	48,786	1,033,411	100	140	150
National State Bank	150,000	107,494	1,378,658	100	190	200
CEDAR RAPIDS—					Nominal	prices.
Am. Tr. & Sav. Bk.	80,000	21,911	782,189	....	.....	.....
Ced. Rapids Nat. Bk.	100,000	71,230	1,784,239	100	.....	.....
Ced. Rapids Sav. Bk.	100,000	73,713	1,663,210	100	.....	.....
Citizens' Nat'l Bank	100,000	12,280	565,187	100	.....	.....
Merchants' Nat. Bk	100,000	50,629	1,222,000	100	.....	.....
People's Sav. Bank.	50,000	1,986	156,709	100	.....	.....
Security Sav. Bank.	100,000	51,803	1,354,079	100	.....	.....
Ced. Rap. L. & T. Co.	50,000	.....	.....	100	.....	.....
COUNCIL BLUFFS—						
Commercial Nat. Bk.	100,000	976	123,000	....	.....	.....
Council Bl. Sav. Bk	150,000	53,414	1,597,010	....	.....	.....
First National Bank	100,000	86,579	2,504,031	....	.....	.....
State Savings Bank.	50,000	32,530	316,408	....	.....	.....
DAVENPORT—						
Citizens' Nat. Bank.	300,000	132,815	1,179,314	100	145	155
Davenport Nat. Bk.	100,000	In volunt	ary liquida	tion.		
Davenport Sav. B'k.	300,000	85,535	3,697,457	100	195	210
Farm. & Mech. Sav.	100,000	12,043	841,368	100	106	110
First Nat. Bank.	200,000	78,454	1,533,534	100	150	155
German Savings Bk.	500,000	286,342	6,730,149	100	200	210
Iowa National Bank	100,000	38,080	1,460,303	100	145	150
Scott Co. Sav. Bank	250,000	106,250	3,303,727	100	210	220
Union Savings Bank	100,000	13,325	1,195,597	100	120	130

* Sale price. † Book value. *p* Amount paid in.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

IOWA—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per	share
DES MOINES—						
Capital City State Bk	100,000	11,964	1,070,887	100	100	.....
Central State Bank	50,000	21,298	529,729	100	110	.....
Citizens' Nat. Bank	200,000	114,100	2,246,506	100	150	.....
Des Moines Nat. Bk.	300,000	66,939	2,586,299	100	110	.....
Des Moines Sav. Bk.	400,000	58,468	4,204,112	100	140	.....
Home Savings Bank	50,000	18,941	518,064	100	125	.....
Iowa National Bank	100,000	6,242	1,544,003	100	110	.....
Marquardt Sav. Bk.	50,000	9,974	538,511	100	100	.....
People's Sav. Bank	100,000	37,970	1,019,421	100	110	.....
Valley Nation'l Bank	200,000	127,291	1,693,260	100	150	.....
Valley Savings Bank	50,000	21,687	614,598	...	.....	.....
Iowa Loan & Tr. Co.	500,000	422,342	k2,900,572	100	135	.....
Security L. & Tr. Co.	50,000	69,700	1,017,596	100	205	.....
DUBUQUE—						
Citizens' State Bank	100,000	13,083	390,873	100	90	100
Dubuque Nat. Bank	100,000	25,652	455,142	100	90	100
Dubuque Sav. Bank	75,000	6,764	715,288	100	.....	110
First National Bank	200,000	52,864	1,172,389	100	.....	110
German Bank	150,000	32,034	730,615	100	100	.....
Ger. Tr. & Sav. Bank	100,000	10,613	682,764	100	.....	90
Iowa Tr. & Sav. Bk.	300,000	92,047	1,665,417	100	.....	130
Second Nat'l Bank	300,000	81,608	1,144,768	100	.....	130
SIOUX CITY—					*Nominal*	*price.*
First National Bank	200,000	23,803	1,402,044	100	110	115
Iowa State Nat. Bk.	200,000	33,776	2,025,655	100	100	110
Live Stock Nat. Bk.	100,000	79,714	581,285	100	125	.....
Merchants' Nat. Bk.	100,000	24,750	600,685	100	110	115
Northwest. Nat. Bk.	100,000	26,541	801,900	100	110	115
Peoples' Sav. Bank	50,000	.....	191,291	100	.....	100
Security Nat'l Bank	250,000	67,728	2,136,440	100	125	130
Woodbury Co. S. Bk.	50,000	5,034	350,975	100	110	120
Farm. L. & Tr. Co.	300,000	481,364	1,592,981	100	.....	.....

KENTUCKY.

COVINGTON.						
Citizens' Nat. Bank	200,000	72,858	616,482	100	136	145
Far. & Traders' Nat.	300,000	223,470	953,283	100	220	230
First Nat. Bank	300,000	123,022	1,040,188	100	160	165
German Nat. Bank	350,000	121,675	794,633	100	134	140
Covington Trust Co.	100,000	5,065	156,718	100	100	105
LEXINGTON—						
Central Bank	100,000	20,662	164,538	100	75	77
Fayette Nat. Bank	300,000	282,655	867,712	100	215	220
First Nat. Bank	400,000	135,675	347,506	100	133	134
Lex'ton City N. Bank	200,000	60,081	653,099	100	155	160
Nat. Exchange Bank	100,000	20,762	271,975	100	122	126
Phœnix Nat. Bank	150,000	39,282	914,942	100	125	130
Second Nat. Bank	150,000	14,155	431,313	100	120	121
Third Nat. Bank	100,000	11,433	76,930	100	.....	80
LOUISVILLE—					Per	share
American Nat. Bank	800,000	132,438	3,723,622	100	130	132
Bank of Commerce	800,000	179,656	3,282,349	100	170	173
Citizens' Nat. Bank	500,000	287,967	2,961,117	100	160	.....
First Nat. Bank	500,000	310,157	2,366,531	100	150	.....
German Bank	250,000	281,820	3,418,963	100	230	.....
Ger. Insurance Bank	249,500	324,657	4,432,607	50	115	.....
German Security Bk.	179,000	51,399	793,562	100	135	.....
Louisv. Nat. Bkg. Co.	250,000	38,022	1,466,462	100	116	.....
Nat. Bk. of Kentucky	1,645,000	1,143,057	2,441,244	100	190	.....
Southern Nat. Bank	250,000	41,295	2,402,610	100	128	.....
Third Nat. Bank	200,000	46,478	1,067,780	100	116	.....
Union Nat'l Bank	500,000	237,410	3,572,007	100	162	.....
Western Bank	150,000	8,055	570,214	100	100	.....
Columbia Finance & Trust Co	1,000,000	207,237	§1,698,032	100	145	.....
Fidelity Trust & Safety Vault Co	1,000,000	725,000	.....	100	265	.....
Louisville Trust Co	806,100	123,000	1,100,000	100	139	.....
NEWPORT—						
German Nat. Bank	100,000	10,070	411,449	100	105	110
Newport Nat. Bank	100,000	22,740	586,677	100	105	120

LOUISIANA.

NEW ORLEANS—					Per	share
Algiers Sav. Bank	30,000	1,426	49,074	...	.....	.....
Canal Bank	1,000,000	178,185	4,777,372	100	x150	155
Citizens' Bank of La.	380,200	143,310	1,021,606	100	136	.....
Commercial Nat. Bk.	300,000	35,247	1,241,184	100	145	.....
Germania Nat. Bank	300,000	120,978	1,177,955	100	x ...	141½
Germania Sav. Bk.	100,000	446,866	3,862,456	100	x525	600
Hibernia Nat. Bank	300,000	636,247	5,123,493	100	x460	480
Louisiana Nat. Bank	500,000	407,951	4,520,187	100	x183	190
Metropolitan Bank	250,000	10,898	1,414,623	100	x134	142
Morgan State Bank	100,000	.....	214,015	50	.....	75
New Orleans Nat. Bk.	200,000	903,300	4,366,507	100	x550	565
People's Bank	250,000	10,390	1,179,999	100	x103	108
Provident Bank	100,000	9,921	449,991	100	x117	.....
State National Bank	300,000	153,230	2,800,122	100	x155	165
Teutonia Bank	100,000	8,081	306,029	100	.....	100
Union Nat'l Bank	600,000	135,233	3,560,887	100	x190	.....
U. S. S. Dp. & Sav. Bk.	100,000	.....	425,022	100	135	.....
Whitney Nat. Bank	400,000	1,310,797	5,802,486	100	x540	700

MAINE.

PORTLAND—					Per	share
Canal Nat. Bank	600,000	195,788	830,147	100	101	103
Casco Nat. Bank	800,000	304,711	1,877,444	100	104	105
Chapman Nat. Bank	100,000	37,523	916,417	100	102	105
Cumberland Nat. Bk.	150,000	37,556	435,160	100	100	101
First National Bank	600,000	222,681	1,700,198	100	100	102
Merchants' Nat. Bk.	300,000	359,710	1,217,190	75	102	105
Nat. Traders' Bank	200,000	101,554	374,202	100	101	103
Portland Nat. Bank	300,000	156,390	2,821,042	100	140	145
Mercantile Trust Co.	100,000	50,809	881,218	100	110	112
Portland Trust Co	200,000	275,000	2,500,000	100	200	.....
Union S. D. & Tr. Co.	250,000	84,892	332,001	100	135	140

* Sale price. † Book value. § Deposits include trust accounts.
x Ex-dividend. & Total of debentures.

MARYLAND.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per	share
BALTIMORE—						
Calvert Bank	p96,650	19,330	118,316	50	60	.....
Canton Nat. Bank	100,000	34,780	394,814	100	88	91
Citizens' Nat. Bank	1,000,000	1,795,722	3,049,927	10	33¼	.....
Com. & Farm. N. Bank	512,560	142,869	1,403,444	100	118	.....
Commonw'lth Bank	100,000	27,732	1,286,065	50	57½	60
Continental N. Bank	200,000	....In liquidation...		100	.....	.....
Drov. & Mec's N. Bank	300,000	402,408	4,217,443	100	305	315
Farm. & Mer. N. Bank	650,000	467,188	2,497,330	40	69	75
First National Bank	555,000	146,919	2,955,078	100	140	.....
German-Amer. Bank	300,000	99,902	516,375	100	108	110
German Bk. of Balt.	400,000	174,815	739,506	100	.....	95
Manufact'rs' N. Bank	500,000	87,659	1,243,931	100	95	100
Maryland Nat. Bk.	200,000	11,071	494,019	20	19½	20
Merchants' Nat. Bk.	1,500,000	889,726	9,727,464	100	194½	.....
Nat. Bank of Balt'ore	1,210,700	338,366	1,737,90	100	109	.....
Nat. Bank of Com'rce	300,000	219,464	1,540,666	15	26½	27½
Nat. Exchange Bank	1,000,000	611,409	3,162,742	100	.....	200
Nat. Howard Bank	230,000	49,061	693,464	10	10	.....
Nat. Marine Bank	400,000	136,593	1,862,059	30	36	.....
Nat. Mechanics' Bank	1,000,000	996,093	7,115,455	10	30½	.....
Nat. Union Bk. of Md	900,000	288,219	3,136,036	100	118	120
Old-Town Nat. Bank	200,000	30,023	619,421	10	10	12
Second Nat. Bank	500,000	603 917	1,001,526	100	.....	195
Third National Bank	500,000	103,252	1,628,241	100	108	.....
Western Nat. Bank	500,000	418,035	2,117,769	20	37¼	.....
Balti. Tr. & Guar. Co.	1,000,000	2,500,000	2,750,000	100	310	320
Cent. R. Est. & Tr. Co	500,000	259,922		50	60	65
City Trust & Bkg. Co.	100,000	25,099	625,284	10	.....	15
Colonial Trust Co	p300,000	n150,000	d	50	.....	32½
Continental Tr. Co	2,000,000	3,210,268	3,039,288	100	210	220
International Tr. Co.	2,000,000	1,455,228	1,195,206	100	114	115
Maryland Tr. Co	2,125,000	2,941,583	4,227,116	100	205	215
Mercantile Tr. & Dep.	2,000,000	3,757,236	5,747,432	50	165	170
South. Tr. & Dep. Co	100,000	20,000	..New Co	50	.....	.....
Union Trust Co	1,000,000	324,333	810,147	50	61	62
FREDERICK—					Per	share
Central Nat. Bank	120,000	51,974	134,272	25	34	.....
Citizens' Nat. Bank	100,000	231,049	1,841,093	100	300	.....
Far. & Mech. Nat. Bk.	125,000	78,186	615,405	25	40	.....
First Nat. Bank	100,000	24,587	230,127	100	115	.....
Franklin Sav. Bank	c110,000	15,818	190,659	100	118	.....
Frederick Co. Nat. Bk	150,000	73,139	243,511	15	23¾	.....
Frederick-Town Sav. Institution	c171,177	72,537	816,836	100	185	.....

MASSACHUSETTS.

BOSTON—					Per	share
American Nat. Bank	200,000	1,289	226,295	100	100	.....
Atlantic Nat. Bank	750,000	335,178	2,091,000	100	139	.....
Atlas Nat. Bank	1,500,000	570,729	2,655,000	100	112	115
Boylston Nat. Bank	700,000	258,759	1,751,000	100	105	106
Bunker Hill Nat. Bk.	500,000	440,146	2,108,012	100	190	200
Central Nat. Bank	500,000	222,475	3,624,000	100	120	.....
Colonial Nat. Bank	1,000,000	571,311	4,439,000	100	150	.....
Commercial Nat. Bk.	250,000	115,729	1,585,000	100	130	.....
Eliot National Bank	1,000,000	795,319	9,092,000	100	167	.....
Faneuil Hall Nat. Bk	1,000,000	503,266	2,825,000	100	135	140
First National Bank	1,000,000	997,853	4,437,000	100	176	.....
First Ward Nat. Bk.	200,000	147,143	1,091,191	100	127½	.....
Fourth Nat. Bank	750,000	293,057	4,130,000	100	127	130
Freemans' Nat. Bk.	500,000	166,758	2,078,000	100	101	.....
Mass. Nat. Bank	800,000	109,857	6,024,000	100	112	115
Mechanics' Nat. Bk.	250,000	127,286	1,757,000	100	116	.....
Merchants' Nat. Bk.	3,000,000	2,392,692	11,449,000	100	178	180
Metrop'litan Nat. Bk.	500,000	163,398	1,483,000	100	102	.....
Monument Nat. Bk.	150,000	164,616	471,396	100	190	195
Mt. Vernon Nat. Bk.	200,000	47,003	1,172,000	100	97	.....
Nat. Bk. of Comm'ce	1,500,000	799,422	12,034,000	100	135	.....
Nat. Bk. of Redemp.	2,000,000	644,182	21,095,800	100	150	.....
Nat. Bk. of Republic	1,500,000	1,234,749	15,658,000	100	155	.....
Nat. Exchange Bk.	1,000,000	607,238	7,553,000	100	147	.....
Nat. Hamilton Bk.	500,000	46,827	2,752,000	100	100	.....
Nat. Hide & Leather	1,000,000	...In liquidation		100	.....	.....
N. Market Bk. of Brig.	250,000	115,163	592,090	100	100	.....
National Rockland Bank of Roxbury	300,000	227,483	2,253,060	100	128	.....
Nat. Security Bank	250,000	644,117	1,791,000	100	.....	.....
Nat. Shawmut Bank	3,500,000	2,175,306	56,674,000	100	230	.....
Nat. Suffolk Bank	1,500,000	457,016	5,101,900	100	133	.....
Nat. Union Bank	1,000,000	781,373	5,107,000	100	157	160
Nat. Webster Bank	1,000,000	388,558	2,722,000	100	116	.....
New Eng. Nat. Bank	1,000,000	731,802	3 035,000	100	150	160
Old Boston Nat. Bk.	900,000	223,703	2,319,000	100	102	105
People's Nat. Bank of Roxbury	300,000	138,733	908,026	100	120	.....
Second Nat. Bank	1,600,000	1,303,186	11,636,000	100	185	190
South End Nat. Bk.	200,000	12,088	334,665	100	75	.....
State National Bank	2,000,000	700,482	9,451,000	100	122	125
Third Nat. Bank	1,000,000	...In liquidation		100	.....	.....
Washington Nat. Bk.	750,000	...In liquidation		100	.....	.....
Winthrop Nat. Bank	300,000	365,056	3,016,000	100	152	.....
For detailed statements of Boston Trust Comp's see Feb. 1, 1902, pages 241 to 243.					CHRONICLE,	
Amer. Loan & Tr. Co.	1,000,000	1,119,585	8,559,197	100	175	.....
Bay State Trust Co	400,000	298,661	4,176,875	100	125	.....
Beacon Trust Co	300,000	106,090	1,724,000	100	108	.....
Boston S. D. & Tr. Co.	1,000,000	1,645,774	12,109,095	100	240	.....
City Trust Co	1,000,000	1,000,000	..New Co..	100	200	..
Columbia Trust Co	100,000	20,059	330,446	100	.....	.....
Federal Trust Co	500,000	88,206	2,256,407	100	102	.....
International Tr. Co.	1,000,000	2,654,620	12,658,832	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	312,819	2,607,819	100	108	.....
Mattapan D. & Tr. Co.	100,000	50,283	813,338	100	115	125
Mercantile Tr. Co	500,000	332,727	3,110,415	100	140	.....
New Eng. Trust Co	1,000,000	1,861,599	18,838,728	100	275	.....
Old Colony Trust Co.	1,000,000	3,092,062	27,001,880	100	450	.....
Puritan Trust Co	200,000	109,120	2,793,039	100	100	.....
State St. Trust Co	600,000	313,499	3,735,704	100	150	.....
Union Trust Co	100,000	112,674	1,437,440	100	110	.....
U. S. Trust Co	200,000	300,191	3,073,797	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	113,497	457,995	100	140	145
BROCKTON—						
Brockton Nat. Bank	100,000	47,667	1,025,988	100	.....	125
Home Nat. Bank	200,000	213,697	1,450,800	100	.....	170
Plymouth Co. Safe Dep. & Trust Co	100,000	27,302	439,834	100	.....	.....

* Sale price. † Book value. c This is the so-called "Weekly Deposits," now forming capital on which dividends are paid. n Surplus paid in; auth. amount is larger. p Capital paid in; authorized amount is larger. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

MASSACHUSETTS.—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per	share
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	37,660	171,811	100	.....	.....
Charles Riv. N. Bank	100,000	86,056	647,860	100	.....	.....
First Nat. Bank.....	200,000	182,016	688,371	100	.....	.....
Nat. City Bk., Cam'pt	100,000	66,316	386,386	100	.....	.....
Cambridge Trust Co.	100,000	57,596	1,259,22[illegible]	100	.....	.....
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	37,471	340,952	100	.....	.....
Lechmere Nat. Bank	100,000	78,572	279,522	100	.....	.....
CHELSEA—						
First National Bank.	300,000	126,751	648,957	100	.....	.....
Winnisimmet Nat. Bk	100,000	34,600	455,000	100	.....	.....
DANVERS—					Per	share
First National Bank.	150,000	50,277	157,288	75	65	75
FALL RIVER—						
Fall River Nat. Bank	400,000	125,305	865,981	100	108	110
First National Bank.	400,000	316,425	1,081,311	100	150	.....
Massasoit Nat. Bank	300,000	196,886	934,344	100	157½	.....
Metacomet Nat. Bk..	500,000	180,309	654,373	100	123	.....
National Union Bank	200,000	84,318	403,696	100	110	.....
Pocasset Nat. Bank.	200,000	169,422	652,519	100	155	.....
Second Nat. Bank...	150,000	113,748	271,628	100	155	.....
B. M. C. Durfee Safe Deposit & Trust...	400,000	160,470	1,635,574	...	132	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	202,106	1,290,631	100	.....	.....
Ballstone Nat. Bank	250,000	140,748	495,243	100	.....	.....
Safety Fund Nat. Bk.	200,000	66,795	382,985	100	.....	.....
Wachusett Nat. Bk..	250,000	202,724	721,516	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	28,573	159,214	100	59	.....
First National Bank.	200,000	135,676	447,352	100	150	.....
Haverhill Nat. Bank	200,000	218,051	1,290,531	100	179	.....
Merchants' Nat. Bk.	100,000	42,222	338,341	100	132	.....
Merrimack Nat. Bank	240,000	156,920	486,899	100	151	.....
Second Nat. Bank...	150,000	68,880	428,597	100	162	.....
Haverhill Safe Deposit & Trust Co...	200,000	32,365	381,534	100	124	.....
HOLYOKE—						
City National Bank.	500,000	111,734	881,600	100	115	125
Hadley Falls Nat. Bk.	200,000	144,267	212,638	100	125	135
Holyoke Nat. Bank..	200,000	139,473	906,925	100	150	155
Home Nat. Bank....	250,000	91,745	548,529	100	110	118
Park National Bank	100,000	52,112	284,147	100	100	110
LAWRENCE—					Per	share
Arlington Nat. Bank	100,000	24,793	348,416	100	.....	.....
Bay State Nat. Bank	375,000	134,377	802,689	75	115	.....
Lawrence Nat. Bank	300,000	72,134	462,81[illegible]	100	110	.....
Merchants' Nat. Bk.	100,000	77,848	701,409	100	120	.....
Pacific Nat. Bank...	150,000	22,706	482,114	100	.....	.....
LOWELL—						
Appleton Nat. Bank.	300,000	121,988	871,504	100	111	112
First National Bank.	250,000	In vol't'y	liquidat'n.	100	.....	.....
Merch. Nat. Bank...	400,000	In vol't'y	liquidat'n.	100	.....	.....
Old Lowell Nat. Bk.	200,000	61,151	388,296	100	110	112
Prescott Nat. Bank..	300,000	101,751	426,275	100	106	107
Railroad Nat. Bank.	400,000	In vol't'y	liquidat'n.	100	.....	.....
Traders' Nat. Bank..	200,000	213,184	2,544,335	100	125	140
Union Nat. Bank....	350,000	175,000	.....	100	163	165
Wamesit Nat. Bank.	250,000	74,771	301,416	100	100	103
Lowell Trust Co.....	125,000	37,792	901,753	100	100	102
Middlesex Safe Deposit & Trust Co...	100,000	3,101	304,833	100	.....	67
LYNN—						
Central Nat. Bank..	200,000	149,056	654,797	100	150	.....
First National Bank.	500,000	232,028	1,141,224	100	115	.....
Lynn National Bank	100,000	160,681	621,661	100	225	.....
Manufac's Nat. Bank	200,000	55,539	531,070	100	85	.....
National City Bank.	200,000	173,948	542,750	100	150	.....
Nat. Security Bank..	100,000	151,803	683,584	100	200	.....
Lynn S. Dp. & Tr. Co.	100,000	100,454	832,277	100	175	.....
Security S.D. & Tr. Co	200,000	99,478	845,942	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	270,019	984,801	100	125¾	.....
Mechanics' Nat. Bk.	600,000	217,928	1,379,63[illegible]	100	148	.....
Merchants' Nat. Bk.	1,000,000	700,690	1,613,447	100	197	.....
N. Bedf. S.D. & Tr. Co.	200,000	36,219	685,491	100	90	.....
PEABODY—						
Warren Nat. Bank..	250,000	118,214	477,200	100	106	115
SALEM—					Per	share
Asiatic Nat. Bank...	200,000	108,029	440,348	100	103	107
First National Bank.	300,000	69,836	549,599	100	75	.....
Mercantile Nat. Bank	200,000	71,625	592,323	100	101	103
Merchants' Nat. Bank	200,000	138,957	733,828	50	65	67
Naumkeag Nat. Bank	500,000	320,112	734,748	100	125	130
Salem Nat. Bank....	200,000	62,663	517,022	100	100	105
SPRINGFIELD—						
Agawam Nat. Bank..	300,000	9,697	419,977	100	.....	100
Chapin Nat. Bank...	500,000	161,830	1,398,167	100	120	130
Chicopee Nat. Bank	400,000	181,383	1,604,979	100	150	160
City National Bank.	250,000	171,123	1,009,082	100	140	147½
First National Bank.	400,000	104,856	617,088	100	105	115
John Hancock Nat..	250,000	87,6[illegible]3	387,23[illegible]	100	100	110
Second Nat. Bank...	300,000	193,902	929,766	100	130	135
Springfield Nat. B'k	200,000	266,495	2,159,066	100	175	190
Third Nat. Bank....	500,000	480,124	2,178,895	100	215	225
Hampden Trust Co..	100,000	64,833	1,524,972	100	125	135
Springfield S.D & Tr.	500,000	350,134	2,752,859	100	160	170
TAUNTON—						
Bristol Co. Nat. Bank	500,000	203,405	494,316	100	.....	120
Machinists' Nat. Bk.	200,000	131,654	276,794	100	.....	160
Taunton Nat. Bank.	600,000	205,466	580,975	100	.....	130
Taunton S.D. & Tr. Co	200,000	14,807	270,125	100	.....	.....
WORCESTER—						
Central Nat. Bank..	300,000	122,279	1,406,857	100	.....	120
Citizens' Nat. Bank.	150,000	79,866	1,570,567	100	145	150
City National Bank.	200,000	111,286	1,802,060	100	.....	130
First Nat. Bank	300,000	228,469	2,573,749	100	190	.....
Mechanics' Nat. Bk.	200,000	55,538	1,222,[illegible]14	100	90	95
Quinsigam'd Nat. Bk	250,000	184,534	1,246,686	100	135	.....
Worcester Nat. Bank	250,000	249,211	2,394,554	100	180	.....
Worc. S. D. & Tr. Co.	200,000	158,592	2,781,820	100	146	.....

* Sale price. † Book value. x Ex-dividend.

MICHIGAN.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask
	$	$	$		Per	share
BAY CITY—						
Bay City Bank.....	150,000	78,462	1,560,871	100	150	160
Bay County Sav. Bk.	50,000	25,000	710,000	100	162	165
Commercial Bank...	100,000	2,321	410,022	100	80	90
First National Bank.	100,000	57,005	900,814	100	.....	150
Old Second Nat. Bk.	200,000	80,500	1,217,520	100	150	160
DETROIT—					Per	share
Am. Exch. Nat. Bk..	400,000	137,794	3,192,931	100	105	.....
Central Sav. Bank..	100,000	42,458	653,518	100	110	.....
Citizens' Sav. Bank.	200,000	37,818	1,527,956	100	100	101
City Sav. Bank.....	150,000	80,605	3,062,402	100	135	.....
Commercial Nat. Bk.	500,000	113,877	3,407,467	100	124	.....
Detroit Nat. Bank...	1,000,000	329,951	6,858,472	100	.....	142½
Detroit Sav. Bank...	400,000	411,272	7,007,482	100	225	.....
Dime Sav. Bank.....	200,000	91,631	3,195,545	100	135	.....
First National Bank.	500,000	174,555	5,449,440	100	150	.....
German-Am. Bank..	100,000	38,084	1,251,094	100	130	.....
Home Sav. Bank....	200,000	76,078	2,814,975	100	118	.....
McLellan & A. Sav..	150,000	23,477	792,407	100	.....	108
Marine Sav. Bank...	100,000	27,148	596,867	100	100	.....
Mechanics' Bank....	p125,000	In liquidation.		100	.....	.....
Michigan Sav. Bank.	150,000	68,597	1,673,297	100	130	.....
Peninsular Sav. Bk..	300,000	80,108	3,622,152	100	105	.....
People's Sav. Bank.	500,000	208,468	8,951,161	100	1200	.....
Preston Nat. Bank..	700,000	166,182	4,442,27[illegible]	100	116	.....
State Sav. Bank	500,000	181,528	11,024,497	100	210	.....
Union Nat. Bank....	200,000	38,750	768,746	100	.....	91
Wayne Co. Sav. Bk..	400,000	560,515	9,338,742	100	225	.....
Detroit Trust Co.....	500,000	586,516	2,220,827	100	213	220
Union Trust Co.....	500,000	238,954	1,463,893	100	130	132½
GRAND RAPIDS—					Per	share
Fifth Nat. Bank.....	100,000	12,708	557,802	100	.....	90
Fourth Nat. Bank...	300,000	106,799	2,476,870	100	140	.....
Gr. Rapids Nat. Bk..	500,000	126,761	1,625,795	100	110	.....
Gr. Rapids Sav. Bk..	150,000	52,299	1,658,681	50	60	.....
Kent Co. Sav. Bank.	50,000	133,721	2,064,430	50	175	.....
National City Bank..	500,000	138,071	1,702,758	100	115	.....
Old National Bank..	800,000	289,027	4,093,565	100	137	140
People's Savings Bk.	100,000	28,126	1,905,921	100	140	.....
State Bank of Michigan.....	150,000	68,759	1,355,138	50	60	.....
Michigan Trust Co...	200,000	141,510	776,152	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	147,758	2,264,961	100	150	160
Commercial Nat. Bk.	100,000	89,257	592,769	100	150	160
Peoples' Savings Bk.	50,000	37,100	588,534	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	62,745	533,096	100	.....	200
Savings Bk. of East Saginaw	100,000	120,825	2,415,185	100	.....	200
Second Nat. Bank ..	200,000	400,376	3,770,008	100	290	295

MINNESOTA.

DULUTH—						
American Exch. Bk.	500,000	154,162	4,193,885	100	129	135
Commerc'l B'k'g Co.	25,000	6,750	200,000	P	rivate	Bank
First National Bank.	500,000	458,948	5,129,480	100	175	201
St. Louis Co. Bank..	50,000	15,000	319,008	P	rivate	Bank
MINNEAPOLIS—						
First National Bank	1,000,000	235,434	10,246,994	100	150	160
German-Amer. Bk..	60,000	26,132	669,649	100	.....	.....
Germania Bank.....	50,000	7,314	180,902	100	.....	.....
Hennepin Co. Savings Bank.....	100,000	25,418	2,714,635	100	.....	.....
Metropolitan Bank.	200,000	57,029	1,454,214	100	110	115
Nat. Bk. of Comm'ce	1,000,000	264,786	5,266,745	100	125	130
Northwest. Nat. Bk.	1,000,000	480,489	7,406,800	100	170	171
People's Bk. of Minn.	60,000	5,074	250,140	100	.....	50
St. Anthony Falls Bk.	125,000	35,825	775,845	100	.....	.....
Security Bank.....	1,000,000	205,179	8,896,658	100	132	140
South Side State B'k.	50,000	12,150	210,000	100	.....	.....
Swedish - American National Bank....	250,000	65,643	2,373,025	100	112	120
Minn. Loan & Tr. Co.	500,000	90,753	1,289,390	100	103	110
ST. PAUL—					Per	share
Capital Bank.....	100,000	38,000	750,000	100	108	115
First National Bank.	1,000,000	846,265	7,630,143	100	240	250
Merchants' N. Bank.	1,000,000	217,714	5,298,989	100	120	126
National German-American Bank...	1,000,000	138,025	6,287,808	100	108	110
St. Paul Nat. Bank..	600,000	76,605	2,100,635	100	101	105
Scandinavian-American Bank.....	100,000	41,473	1,013,013	100	130	135
Second Nat. Bank...	200,000	133,554	2,387,038	100	195	200
State Bank.....	25,000	596	105,404	100	.....	70
Union Bank.....	100,000	22,138	406,357	100	120	.....
St. Paul Title & Trust Company	250,000	32,141	d	50	25	30
St. Paul Trust Co....	200,000	In voluntary liquidat'n.				
Security Trust Co....	p 200,000	30,000	200,000	100	.....	100

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	123,694	3,814,331	100	120	130
City National Bank.	250,000	53,460	2,132,461	100	120	122
First National Bank.	250,000	586,978	14,062,032	100	400	450
Ger.-Amer. Bank....	50,000	15,263	377,628	....	.....	.....
Inter-State National Bank, Kansas.....	1,000,000	691,611	5,714,820	100	148	151
Kan. City State Bank	200,000	17,879	1,237,679	100	90	100
Missouri Sav. Assn..	p 50,000	30,000	520,000	100	150	160
Nat. Bank of Commerce.....	1,000,000	1,184,654	29,607,144	100	245	250
New England National Bank	300,000	137,000	3,626,974	100	145	150
Traders' Bank.....	100,000	13,500	775,000	100	107	112
Union Nat. Bank....	600,000	265,582	8,842,096	100	170	172
Western Exch'ge Bk.	100,000	50,000	1,000,000	100	135	140
Fidelity Trust Co....	1,000,000	445,184	1,560,500	100	145	152
United States Tr. Co.	250,000	.....	.....	100	95	100

* Sale price † Book value. d No deposits; does not do a general banking business. p This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

MISSOURI—(CONCLUDED)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.	250,000	55,402	2,816,525	100	.....	110
German-Amer. Bk.	100,000	36,039	1,470,486	100	.....	85
Merchants' Bank	200,000	22,000	1,900,000	100	90	100
Nat. Bk. of St. Joseph	100,000	188,603	4,948,626	100	300	.....
Park Bank	40,000	17,402	268,665	100	.....	105
Tootle, Lemon & Co.	100,000	45,508	3,787,641	Pri	vate b	ank.
Missouri Val. Tr. Co.	100,000	12,702	574,720	100	.....	.....
					Per	share
ST. LOUIS—						
Amer. Exch. Bank	500,000	500,449	5,834,404	50	.....	152
Boatmen's Bank	2,000,000	909,980	10,600,418	100	219	221
Bremen Bank	100,000	251,343	1,721,240	100	325	350
Continental Nat. Bk.	1,000,000	527,716	13,799,950	100	262	265
Fourth Nat. Bank	1,000,000	884,028	7,978,801	100	294	297
Franklin Bank	600,000	180,357	3,993,903	100	177½	.....
German-Amer. Bk	150,000	904,090	4,555,110	100	775	.....
German Savings Int.	250,000	511,830	6,322,068	100	339	.....
Intern'l Bk., St Louis	200,000	84,753	1,418,97	100	167	.....
Jefferson Bank	100,000	50,033	807,540	100	.....	202
Lafayette Bank	100,000	668,685	3,196,793	100	.....	575
Mechanics' Nat. Bank	1,000,000	606,052	9,901,607	100	278	.....
Merch. Laclede Nat.	1,400,000	562,741	12,016,479	100	240½	243
Nat. Bank of Com'rce	5,000,000	3,574,505	32,627,805	100	.....	328
Northwest'n Sav. B'k	200,000	130,658	1,857,992	100	140	.....
South'n Com. & Sav.	100,000	24,546	461,560	100	110	120
South Side Bank	200,000	57,217	682,079	100	125	.....
State National Bank	2,000,000	596,125	7,728,045	100	.....	211
Third National Bk.	2,000,000	1,133,290	15,253,667	100	243	243½
Amer. Cent. Trust Co.	1,000,000	500,000	New Co.	100	179	179½
Colonial Trust Co.	1,500,000	1,500,000	New Co.	100	221	221½
Commonw'lth Tr Co	c1,000,000	c1032904	1,937,158	100	318	331
Germania Trust Co.	2,000,000	New C	ompany.	100	210	210½
Lincoln Trust Co.	2,000,000	1,596,262	4,070,965	100	284	285
Mercantile Tr. Co.	b1,500,000	b2104473	5,163,367	100	418	419
Mississip. Val. Tr. Co.	3,000,000	4,302,546	18,756,818	100	440	441
Missouri Trust Co.	p1,925,000	252,264	8845,498	100	169½	170
St. Louis S. D. & Sav.	200,000	99,787	1,753,140	100	.....	135
St. Louis Trust Co.	3,000,000	2,181,684	10,347,081	100	377	380
Title Guar. Tr. Co.	1,500,000	750,000	d	100	.....	135
Union Trust Co.	2,000,000	3,197,000	6,429,785	100	448	450

MONTANA.

BUTTE—						
First National Bank	200,000	298,669	2,378,122	...	.....	.....
Silver Bow Nat. Bk.	100,000	17,306	392,708	...	.....	.....
State Savings Bank	100,000	274,876	4,089,987	...	.....	.....
Aetna Bk'g & Tr. Co.	100,000	15,000	250,000	...	.....	.....
HELENA—						
American Nat. Bk.	200,000	34,721	1,047,977	100	100	108
Nat. Bk. of Montana	250,000	98,916	1,614,015	100	125	150
Thos. Cruse Sav. Bk.	100,000	155,202	921,483	100	150	200
Union Bk. & Tr. Co.	100,000	75,000	1,150,000	100	120	130

NEBRASKA.

LINCOLN—						
City National Bank	100,000	26,693	769,831	...	.....	.....
Columbia Nat. Bank	100,000	22,379	950,683	100	.....	.....
First National Bank	200,000	68,837	2,536,570	100	.....	.....
OMAHA—						
City Savings Bank	100,000	58,899	295,411	...	.....	.....
Commercial Nat. Bk.	400,000	81,889	1,590,212	100	.....	.....
First National Bank	500,000	225,361	6,809,510	100	.....	.....
Merchants' N. Bank	500,000	119,108	3,251,124	100	.....	.....
Nebraska Nat. Bank	400,000	29,211	1,542,508	100	.....	.....
Omaha Nat. Bank	1,000,000	207,417	7,526,908	100	.....	.....
Union National Bank	250,000	25,000	750,000	100	.....	.....
United States National Bank	400,000	100,171	3,266,402	100	.....	.....
Omaha L'n & Tr. Co.	500,000	In hands	of receiver	...	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank	100,000	44,005	801,051	100	.....	.....
South Omaha Nat. Bk	200,000	214,584	2,495,848	100	.....	.....
Union Stock Yards National Bank	300,000	175,360	2,804,265	100	.....	.....

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	213,093	1,409,491	100	.....	200
First National Bank	150,000	102,467	641,300	100	.....	150
Manchester Nat. Bk.	150,000	98,827	1,414,859	100	.....	160
Merchants' N. Bank	150,000	72,511	470,599	100	.....	125
Second Nat. Bank	100,000	40,515	245,442	100	.....	120

NEW JERSEY.

					Per	share
CAMDEN—						
Camden Nat. Bank	100,000	37,616	894,222	100	.....	80
First National Bank	200,000	164,881	913,383	100	.....	.....
National State Bank	260,000	278,392	2,925,296	50	.....	.....
Camden S.D. & T. Co.	100,000	526,367	5,011,915	25	.....	.....
Central Trust Co.	100,000	95,653	1,214,722	25	.....	.....
N. J. Tr. & S. Dep. Co.	200,000	22,158	1,109,073	100	.....	.....
Security Trust Co.	50,000	58,217	913,162	100	.....	.....
					Per	share
ELIZABETH—						
Citizens' Bank	100,000	25,845	259,335	100	.....	102½
Elizabethp't Bkg. Co.	50,000	20,492	281,299	50	60	.....
First National Bank	200,000	187,369	852,134	100	.....	175
National State Bank	350,000	565,103	1,267,847	50	.....	110
					Per	share
HOBOKEN—						
First National Bank	110,000	482,678	2,081,600	25	130	140
Second Nat. Bank	125,000	116,016	823,700	100	167	170
Hudson Trust Co.	500,000	723,825	6,624,642	100	430	450
Trust Co. of N. J.	100,000	115,393	1,105,535	100	200	.....
JERSEY CITY—						
First National Bank	400,000	942,014	6,590,600	100	300	305
Hudson Co. Nat. Bk.	250,000	608,540	2,062,000	100	.....	360
Second Nat. Bank	250,000	308,036	1,046,500	100	.....	200
Third Nat. Bank	200,000	243,026	1,264,400	100	200	.....
Commercial Tr. N. J.	500,000	627,817	4,004,889	100	275	.....
Greenv. Bk. & T. Co.	100,000	27 030	542,687	100	140	150
Lincoln Trust Co.	100,000	100,000	New Co	100	200	205
N. J. T. Gu. & Tr. Co.	200,000	636,038	4,797,370	100	375	.....
No. American Tr. Co.	200,000	211,258	888,366	...	.....	.....
Peoples' S. D. & T. Co.	100,000	75,746	2,092,497	100	140	150

* Sale price. x Ex. dividend. b Cap. and surp. are being increased. c Cap. and surp. are in process of enlargement; see Vol. 73, p. 987. d No deposits; does not do a general trust company business. l New stock. p This is capital paid in; authorized amount is larger' k Deposits include debentures.

NEW JERSEY.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask
	$	$	$		Per	share
MORRISTOWN—						
First Nat. Bank	100,000	178,520	1,728,981	100	.....	350
Nat. Iron Bank	200,000	64,063	851,984	100	.....	105
Morristown Tr. Co.	600,000	1,501,095	3,886,363	100	600	650
NEWARK—						
					Per	share
Essex Co. Nat. Bank	300,000	a871,302	4,159,445	50	1325	.....
German Nat. Bank	200,000	350,765	2,451,316	100	425	.....
Manufact'rs N. Bank	250,000	156,773	1,268,610	100	180	.....
Merchants' N. Bank	200,000	227,428	2,126,680	100	310	.....
Nat. Newark Bkg. Co.	500,000	641,105	2,814,356	50	175	.....
National State Bank	500,000	372,142	1,802,408	50	105	.....
Newark City N. Bank	500,000	365,722	2,487,958	50	115	.....
North Ward N. Bank	200,000	214,262	1,693,359	100	250	.....
Second Nat. Bank	300,000	140,338	923,116	100	170	.....
State Banking Co.	100,000	152,484	1,351,355	100	275	.....
City Trust Co	100,000	5,000	214,83	100	105	.....
Federal Trust Co.	1,000,000	509,923	1,191,995	100	195	200
Fidelity Trust Co.	a1,000,000	a1514821	7,533,680	100	525	.....
NEW BRUNSWICK—						
Nat. Bank of N. J.	250,000	303,598	1,363,687	100	220	225
People's Nat. Bank	100,000	94,979	507,571	100	160	165
PATERSON—						
					Per	share
First National Bank	400,000	508,493	2,534,848	100	460	480
Paterson Nat. Bank	300,000	218,632	1,892,747	100	275	.....
Second Nat. Bank	150,000	175,787	962,374	50	150	.....
Paterson Sav. Inst'n	500,000	466,222	7,805,960	100	.....	575
Citizens' Trust Co.	150,000	156,677	411,524	100	210	.....
Hamilton Trust Co.	150,000	189,173	1,107,733	100	310	.....
Paterson S.D. & T. Co.	a100,000	a163,345	1,965,794	100	550	.....
Silk City S. D. & T. Co.	100,000	51,642	630,857	100	180	.....
TRENTON—						
					Per	share
Broad St. Nat. Bank	250,000	124,134	1,059,184	100	120	.....
First National Bank	500,000	285,420	973,309	100	161	.....
Mechanics' Nat. Bk.	500,000	403,622	2,320,386	50	92	.....
Trenton Banking Co.	500,000	401,651	2,056,493	50	88	.....
Trenton Tr. & S. D. Co.	150,000	91,977	2,427,033	100	115	.....

NEW YORK.

ALBANY—					Per	share
Albany City Nat. Bk.	300,000	Merged w	ith Nat. Co	mmercial.		
Albany County Bank	250,000	100,478	943,928	100	215	230
First National Bank	200,000	104,732	563,965	100	120	130
Mech'nics & F'rmers'	250,000	987,200	1,233,810	100	5'0	.....
Merchants' Nat. Bk.	200,000	Merged w	ith Nat. Co	mmercial.		
Nat. Commercial Bk.	300,000	829,823	9,451,247	100	450	.....
Nat. Exchange Bank	300,000	108,315	1,793,747	100	150	.....
N. Y. State Nat. Bk.	250,000	320,869	9,021,123	100	300	.....
Park Bank	100,000	53,542	717,050	100	150	.....
Albany Trust Co.	200,000	150,445	2,960,477	..	250	.....
AUBURN—					Per	share
Cayuga Co. Nat. Bk.	200,000	92,749	987,250	25	27½	28½
Nat. Bank of Auburn	200,000	93,778	700,087	100	105	110
BINGHAMTON—						
City National Bank	200,000	64,851	411,362	100	110	.....
First National Bank	400,000	232,750	1,884,953	100	...	160
People's Bank	100,000	15,634	355,235	100	100	.....
Binghamton Tr. Co.	300,000	202,007	2,513,162	100	.....	160
BROOKLYN—*Prices are per cent, not per share.*						
Deposits of Brooklyn banks are reported net, not gross.						
Bedford Bank	150,000	127,311	1,350,500	100	225	.....
Broadway Bank	100,000	186,155	1,865,500	100	250	.....
Brooklyn Bank	300,000	160,567	1,085,500	50	120	.....
Eighth Ward Bank	100,000	33,177	315,900	100	.....	85
Fifth Ave. Bank	100,000	77,441	600,000	100	100	110
First National Bank	300,000	540,700	4,075,000	100	300	.....
Kings County Bank	150,000	62,163	690,400	100	130	.....
Manufact'r's' Nat. Bk.	252,000	465,665	3,253,000	30	300	.....
Mechanics' Bank	500,000	359,965	4,028,600	50	217¼	.....
Merchants' Bank	100,000	27,103	690,700	100	100	.....
Nassau Nat. Bank	300,000	647,500	4,042,000	100	350	.....
National City Bank	300,000	582,387	3,012,000	50	290	.....
North Side Bank	100,000	144,756	803,200	100	180	.....
People's Bank	100,000	126,126	976,400	50	206	.....
Seventeenth Wd. Bk.	100,000	78,514	450,400	100	130	.....
Sprague Nat. Bank	200,000	248,802	893,400	100	.....	*200
Twenty-sixth Wd. Bk.	100,000	56,767	478,500	100	140	.....
Union Bank	100,000	63,751	677,600	108	140	160
Wallabout Bank	100,000	61,157	723,400	100	105	.....
For detailed statements of Brooklyn Trust Cos. see CHRONICLE Feb. 1, 1902.—pages 246 to 251.						
Brooklyn Trust Co.	1,000,000	1,822,385	11,830,923	100	425	.....
Flatbush Trust Co.	200,000	127,029	1,066,436	100	170	.....
Franklin Trust Co.	1,000,000	1,334,324	7,604,678	100	315	330
Hamilton Trust Co.	500,000	840,015	5,768,785	100	302	310
Kings Co. Trust Co.	500,000	1,126,707	8,278,242	100	450	.....
Long I. Loan & Tr. Co.	1,000,000	1,337,355	5,112,808	100	276	.....
Manuf'rs' Trust Co.	500,000	892,463	6,604,908	100	305	320
Nassau Trust Co.	500,000	416,166	4,910,63	100	211	220
People's Trust Co.	1,000,000	1,519,746	10,935,249	100	350	.....
Williamsburg Tr. Co.	700,000	470,130	3,685,697	100	.....	*216
BUFFALO—					Per	share
Bank of Buffalo	500,000	561,585	4,983,118	100	220	225
Buffalo Commercial	250,000	90,415	1,894,060	100	105	115
Citizens' Bank	200,000	150,670	1,588,361	100	195	200
City National Bank	300,000	In hands	of receiver	100	.....	.....
Columbia Nat. Bank	200,000	56,372	1,287,915	100	100	105
German-American	200,000	146,527	3,037,173	100	120	.....
German Bank	100,000	474,557	5,615,641	100	4800	.....
Man'f'rs' & Traders'	900,000	500,905	8,656,617	50	67	75
Marine Bank	200,000	1,174,354	12,889,029	100	1100	.....
Merchants' Bank	300,000	127,624	1,338,503	100	.....	95
Metropolitan Bank	200,000	In volun'	y liq'dat'n.	100	.....	.....
Niagara Bank	100,000	In hands	Bkg. Dept.	100	.....	.....
People's Bank	300,000	121,550	2,366,765	100	105	115
Third National Bank	500,000	124,300	1,961,948	100	.....	95
Union Bank	200,000	47,522	851,208	100	.....	65
Buffalo L. T. & S. D. Co.	200,000	82,000	2,888,449	100	.....	120
Fidelity Trust Co.	500,000	585,747	6,962,264	100	375	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,588,016	100	..... †	300
Merchants' Nat. Bk.	100,000	12,550	231,937	100	..... †	111½
Second Nat. Bank	300,000	168,036	1,351,867	100	140	170

* Sale price. † Book value. a Capital and surplus to increased. l New stock.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEW YORK.—(CONTINUED.)

NEW YORK CITY—Deposits of N	Capital.	Surplus & Profits.	Deposits.	Par	Bid.	Ask.
	Prices are	per cent,	not per sh	are		
	ew York Cl	ly banks a	re reported	net,	not gr	oss.
	$	$	$		Per	cent.
America, Bank of	1,500,000	3,177,515	24,858,800	100	.....	*549⅝
Amer. Exch. Nat. Bk.	5,000,000	3,378,365	22,309,000	100	280	280½
Astor National Bk.	350,000	430,851	4,061,000	100	700	.....
Bevery Bank	250,000	759,873	3,198,000	100	....	*335
Broadway, National	1,000,000	1,638,316	6,756,300	25	.....	425
Butch. & Drov. Nat.	300,000	68,316	1,587,200	25	140	.....
Central Nat'l Bank	1,000,000	601,687	12,974,000	100	.....	*193¼
Century Bank	100,000	61,281	142,000	100	160	175
Chase Nat. Bank	1,000,000	2,687,958	52,026,800	100	700	.....
Chatham Nat. Bank	450,000	997,200	6,528,700	25	325	.....
Chemical Nat. Bank	300,000	7,047,687	25,091,300	100	4100	4200
Citizens' Bank, Nat.	1,553,000	800,638	6,362,000	100	.....	*225½
City Bank, National	10,000,000	6,603,347	124662600	100	600	625
Colonial Bank	100,000	148,362	1,990,000	100	310	.....
Columbia Bank	300,000	223,053	2,725,000	100	350	.....
Commerce, Nat. Bk. of	10,000,000	7,155,735	75,405,700	100	*349½	349¾
Corn Exchange Bk.	1,400,000	1,852,001	28,624,000	100	.....	*447½
East River Nat. Bk.	250,000	163,049	1,434,000	25	150	.....
Eleventh Ward Bk.	100,000	130,743	1,408,100	25	150	.....
Empire State Bank	100,000	93,217	191,561	100	205	.....
Fidelity Bank	200,000	94,035	417,700	100	215	.....
Fifth Ave. Bank	100,000	1,424,071	10,146,800	100	3300	3550
Fifth Nat. Bank	200,000	375,700	2,290,200	100	800	.....
First Nat. Bank	10,000,000	11354375	78,483,500	100	770	.....
Fourteenth St. Bank	100,000	82,942	1,357,800	100	165	.....
Fourth Nat. Bank	3,000,000	2,615,479	25,361,200	100	230	240
Gallatin Nat'l Bank	1,000,000	2,004,589	6,641,500	50	.....	*457
Gansevoort Bank	200,000	31,516	1,373,800	50	140	.....
Garfield Nat. Bank	1,000,000	1,204 794	7,859,700	100	500	.....
German-Amer. Bk.	750,000	416,309	3,318,700	75	140	.....
German Exch. Bk.	200,000	586,654	3,411,600	100	340	.....
Germania Bank	200,000	836,324	4,867,100	100	500	.....
Greenwich Bank	200,000	175,760	736,100	25	165	.....
Hamilton Bank	200,000	102,520	1,730,400	100	160	175
Hanover Nat'l Bank	3,000,000	5,641,168	56,741,000	100	675	700
Hide & Leather N. Bk.	500,000	382,500	2,198,300	100	150	.....
Imp. & Traders' N. Bk	1,500,000	6,224,900	21,573,000	100	*621½	625
Irving Nat'l Bank	500,000	491,800	4,557,000	50	210	.....
Jefferson Bank	500,000	55,268	1,111,100	100	175	.....
Leather Mfrs. Nat. Bk	600,000	517,339	4,922,400	100	255	270
Liberty Nat. Bank	500,000	776,735	7,101,900	100	650	.....
Lincoln Nat. Bank	300,000	1,037,924	13,343,200	100	1000	.....
Manhattan Co. Bk.	2,050,000	2,106,445	27,955,000	50	320	335
Market & Ful. Nat. Bk	900,000	1,038,518	6,632,300	100	.....	*255
Mechanics' Nat. Bk	2,000,000	2,394,776	14,687,000	25	.....	*290¼
Mech. & Traders' Bk.	400,000	130,430	3,417,000	25	170	.....
Mercantile Nat. Bk.	1,000,000	1,386,498	16,048,100	100	.....	*300½
Merchants' Ex. N. Bk.	600,000	261,453	5,465,700	50	150	165
Merchants' Nat. Bk.	2,000,000	1,176,383	16,752,100	50	.....	*191
Metropolis, B'k of the	300,000	1,153,677	8,550,100	100	700	.....
Mount Morris Bank	250,000	76,586	2,775,300	100	150	.....
Mutual Bank	200,000	167,284	1,580,500	100	225	250
Nassau Bank	500,000	289,389	3,444,800	50	190	.....
N. Amsterdam Nat.	250,000	659,800	8,472,900	100	1350	1400
N.Y. County Nat. Bk.	200,000	598,374	4,290,700	100	1500	.....
N. Y. Nat. Exch. Bk.	500,000	336,933	4,347,200	100	220	.....
N. Y., N. B. A., Bk of	2,000,000	2,138,055	18,518,000	100	.....	*340
Nineteenth Ward Bk.	200,000	150,967	1,778,200	100	150	.....
Ninth Nation'l Bank	750,000	Merged	with Nat.	Citizens'.		
No. Amer., Nat Bk. of.	2,000,000	2,100,000	13,370,000	100	325	.....
Oriental Bank	300,000	415,433	2,081,000	25	.....	*225
Pacific Bank	422,700	519,550	3,679,200	50	205	.....
Park Bank, National	2,000,000	4,079,960	66,400,000	100	*642½	650
People's Bank	200,000	353,617	2,816,100	25	250	.....
Phenix Nat. Bank	1,000,000	273,519	4,726,000	20	115	120
Plaza Bank	100,000	216,734	2,587,000	100	550	.....
Produce Ex. Bk., N.Y.	1,000,000	420,838	4,139,900	100	165	180
Riverside Bank	100,000	129,104	1,118,100	100	300	.....
Seaboard Nat. Bank	500,000	1,037,344	15,788,000	100	450	.....
Second Nat. Bank	300,000	1,051,955	10,229,000	100	675	.....
Seventh Nat. Bank	1,700,000	18,520	4,835,400	100	125	.....
Shoe & Leather, Nat.	1,000,000	228,156	4,524,000	100	120	.....
State Bank	100,000	317,981	5,145,000	100	550	.....
State of New York	1,200,000	Merged	with Nat	Bk.	of N.	Am.
Twelfth Ward Bank	200,000	55,032	1,690,000	100	110	.....
Twenty-third W'd Bk	100,000	76,477	1,094,300	100	110	.....
Union Square Bank	200,000	360,229	2,741,400	100	325	.....
United Nat. Bank	*p*348,900	*p*98,160	727,200	100	.....	.....
Varick Bank	100,000	59,319	764,000	100	225	.....
Washington Bank	100,000	32,937	657,800	100	200	.....
Wash'ton Hts. Bk. of	100,000	98,193	166,700	100	200	.....
Wells, Fargo & Co.	100,000	56,435	7,565,843	100	.....	.....
West Side Bank	200,000	451,045	3,005,000	100	600	.....
Western Nat. Bank	2,100,000	2,548,497	48,121,600	100	620	.....
Yorkville Bank	100,000	231,057	1,209,800	100	240	.....
For detailed stateme	*nts of N. Y.*	*City Trust*	*Cos., see*		CH	RONICLE,
February 1, 1902, pages		*246 to 251.*				
Amer'n Dep. & L. Co.	500,000	242,654	4,464,540	100	.....	.....
Atlantic Trust Co.	1,500,000	1,030,063	10,174,677	100	275	290
Bowl'g Green Tr. Co.	2,500,000	2,895,399	9,959,975	100	*205	210
Central Realty Bond & Trust Co.	1,000,000	1,705,024	7,642,720	100	560	.....
Central Trust Co.	1,000,000	12351148	46,700,267	100	.....	*190¾
City Trust Co.	1,000,000	1,485 270	16,099,569	100	400	.....
Colonial Trust Co.	1,000,000	1,218,423	18,698,77	100	375	.....
Continental Trust Co.	*c* 500,000	*c* 1048450	9,089,419	100	500	.....
Farmers' L'n & Tr. Co.	1,000,000	6,606,545	54,316,897	25	1450	1550
Fifth Ave. Trust Co.	1,000,000	1,091,663	11,909,333	100	650	.....
Guaranty Trust Co.	2,000,000	4,758,601	31,122,331	100	750	775
Knickerbock'r Tr. Co.	1,000,000	1,508,399	26,540,250	100	725	.....
Manhattan Tr. Co.	1,000,000	1,737,019	12,429,119	30	550	.....
Mercantile Tr. Co.	2,000,000	5,312,896	58,756,435	100	1050	.....
Merchants' Trust Co.	500,000	1,260,677	10,056,953	100	375	400
Metropolitan Tr. Co.	1,000,000	2,033,568	15,778,019	100	525	.....
Morton Trust Co.	2,000,000	4,562,193	52,380,921	100	1125	1200
N.Y. Life Ins. & T. Co.	1,000,000	4,000,524	28,917,011	100	1275	.....
N.Y. Security & Tr. Co.	1,000,000	3,038,93	41,091,951	100	1375	.....
Nor. Amer. Tr. Co.	2,000,000	2,784,840	11,443,498	100	.....	*260
Real Es. Tr. Co. of N.Y.	500,000	566,541	8,649,687	100	400	.....
Standard Trust Co.	1,000,000	591,915	10,167,660	100	405	.....
Title Guar. & Tr. Co.	2,500,000	3,559,983	2,699,850	100	550	.....
Trust Co. of America	2,500,000	2,919,345	17,463,037	100	.....	*270
Union Tr. Co. of N.Y.	1,000,000	6,905,587	62,311,228	100	1390	1410
U. S. Mort. & Tr. Co.	2,000,000	3,050,798	13,785,290	100	440	.....
U. S. Tr. Co. of N. Y.	2,000,000	11696629	72,044,187	100	1675	.....
Washington Tr. Co.	500.000	826,970	8,935,500	100	425	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	68,449	605,800	50	.....	.....
First Nat., Staten Is.	100.000	88,400	689,600	100	.....	.....

* Sale price. † Book value. *c* Capital and surplus to be increased. *p* Amount paid in.

NEW YORK.—(CONCLUDED.)

ROCHESTER—	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per	share
Alliance Bank	275,000	135,713	3,812,800	100	190	210
Central Bank	200,000	134,163	1,532,051	100	160	.....
Commercial Bank	200,000	139,823	1,756,720	100	145	150
Flour City Nat. Bank	300,000	179,979	2,261,208	100	130	135
German-Amer. Bank	200,000	273,437	3,184,694	100	260	.....
Merchants' Bank	100,000	73,053	1,375,033	100	165	.....
Traders' Nat. Bk.	250,000	710,097	4,383,134	50	170	.....
Fidelity Trust Co.	200,000	112,053	3,890,444	100	150	.....
Genesee Val'y Tr. Co.	300,000	70,503	1,345,790	100	190	200
Roch. Tr. & S. Dep. Co.	200,000	671,510	9,138,186	50	300	.....
Security Trust Co.	200,000	30 ,691	4,260,547	100	300	350
Union Trust Co.	200,000	103,737	2,227,557	100	135	140
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	48,944	693,763	100	112	115
Commercial Bank	250,000	86,050	1,114,765	100	120	125
First National Bank	250,000	280,673	1,416,538	100	200	215
Merchants' Nat. Bk.	180,000	232,448	1,044,702	100	200	.....
Nat. Bk. of Syracuse	200,000	60,570	1,190,701	100	175	180
N. Y. State Bkg. Co.	100,000	79,927	660,609	100	150	175
Salt Springs Nat. Bk.	200,000	82,089	667,007	100	100	125
State Bk. of Syracuse	100,000	185,358	2,196,603	100	180	200
Third Nat. Bank	300,000	146,850	652,129	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	270,488	4,655,411	100	300	325
TROY—					Per	share
Central Nat. Bank	200,000	128,430	850,931	50	145	150
Manufact'rs Nat. Bk.	150,000	244,270	2,905,552	100	300	.....
Mutual Nat. Bank	250,000	238,352	1,233,049	100	165	175
Nat. State Bk. of Troy	250,000	279,642	1,792 449	100	195	200
People's Bank	50,000	52,652	629,327	...	140	145
Troy City Nat. Bank	300,000	222,785	1,128,998	100	162	165
Union Nat. Bank	300,000	59,223	746,213	50	85	90
United Nat. Bank	240,000	388,170	1,046,958	100	300	.....
Troy Trust Co.	*a*150,000	50,000	New Com'y	100	150	.....
UTICA—					Per	share
First National Bank	800,000	695,482	2,548,992	60	120	*130
Mather & Co.'s Bank	200,000	30,526	312,233	100	97	*100
Oneida Nat. Bank	500,000	522,482	1,013,044	100	200	*201
Second Nat. Bank	300,000	172,273	768,186	100	130	*135
Utica City Nat. Bank	500,000	198,383	1,123,628	50	57	60
Utica Tr. & Dep. Co.	200,000	237,084	2,608,931	100	.....	*240

NORTH CAROLINA.

RALEIGH—					Per	share
Citizens' Nat. Bank	100,000	71,622	650,436	100	120	.....
Comm'l & Farm's Bk	100,000	46,673	429,420	100	130	.....
Mech. Dime Sav. Bk.	15,000	4,189	109,590	25	27½	.....
Nat. Bk. of Raleigh	225,000	105,345	383,472	100	120	.....
Raleigh Savings Bk.	15,000	21,619	426,089	25	50	.....

OHIO.

CINCINNATI—					Per	share
Atlas Nat. Bank	400,000	310,840	2,714,575	100	.....	280
Brighton Ger. Bk. Co.	*p*87,100	19,861	374,288	*p*50	55	60
Citizens' Nat. Bank	1,000,000	531,103	8,841,341	100	305	310
City Hall Bank	100,000	18,806	412,083	100	120	130
Equitable Nat. Bank	250,000	74,030	1,296,169	100	110	125
Fifth Nat. Bank	300,000	153,137	3,189,849	100	184	187½
First Nat. Bank	1,200,000	482,209	7,863,553	100	300	307
Fourth Nat. Bank	500,000	629,767	4,080,853	100	277	.....
German Nat. Bank	500,000	516,705	3,101,167	100	270	275
Market Nat. Bank	250,000	188,020	3,161,956	100	.....	325
Merchants' Nat. Bk.	600,000	238,402	3,357,989	100	.....	154
Nat. Lafayette Bank	600,000	558,732	3,823,698	100	.....	297
Ohio Valley Nat. Bk	700,000	250,155	3,880,403	100	175	180
Provid'nt Sav. Bk. Co	250,000	8,855	632,021	10	10	10¼
Second Nat. Bank	200,000	220,415	2,368,305	100	265	.....
Third Nat. Bank	1,200,000	495,377	4,826,952	100	205	215
Union Sav. B. & Tr. Co.	500,000	891,091	8,671,185	100	400	500
Western German Bk.	250,000	528,788	2,282,022	100	400	.....
Cent. Tr. & S. Dep. Co.	250,000	88,214	2,747,127	100	155	165
Cincinnati Trust Co.	500,000	114,280	1,254,337	100	120	126
Provident Trust Co.	250,000	8,855	27,308	10	10	10¼
CLEVELAND—					Per	share
Americ'n Ex. Nat. Bk	250,000	90,627	917,056	100	.....	135
Bankers' Nat. Bank	500,000	111,957	897,646	100	.....	124
Bk. of Com'erce, N.A.	2,000,000	1,211,000	7,602,905	100	198	.....
B'way Sav. & L'n Co.	300,000	159,506	2,579,183	100	.....	.....
Caxton Sav. & Bkg. Co	200,000	50,000	193,894	100	.....	.....
Central Nat'l Bank	800,000	308,865	4,907,708	100	.....	165
Century Nat. Bank	500,000	9,390	560,839	100	.....	100
Citizens' S. & L. Ass'n	1,000,000	1,546,440	10,461,47	500	1255	.....
Clark Ave. Sav. Bk. Co	50,000	1,500	72,440	50	.....	.....
Cleveland Nat. Bank	500,000	115,130	1,570,969	100	.....	122
Cleve. Sav. & Bkg. Co.	50,000	6,438	372,079	50	60	.....
Coal & Iron Nat. Bk.	1,000,000	322,992	2,339,620	100	.....	150
Columbia Sav. & L. Co	50,000	18,507	477,642	50	.....	.....
Colonial Nat. Bank	1,500,000	617,439	3,517,315	100	141	145
Commercial N. Bank	1,500,000	358,793	2,433,593	100	123	.....
Dime Sav. & Bkg. Co.	500,000	394,452	4,867,554	100	.....	200
East Cleve. S. & L. Co.	*p*224,702	5,324	257,870	100	.....	95
East End Bk. & Tr. Co	200,000	125,697	2,636,073	100	195	.....
Euclid Ave. N. Bank	500,000	273,139	3,742,32	100	165	167
Euclid A. T. & S. Co.	500,000	In liquidation.			.....	.....
Farm. & Mer'h. B'g Co	50,000	7,514	452,346	50	.....	.....
First National Bank	500,000	113,276	2,433,316	100	125	.....
Forest City Sv. Bk. Co	250,000	15,147	1,479,025	100	.....	.....
Garfield Sav. Bk. Co.	100,000	98,560	922,340	100	.....	.....
Ger.-Amer. Sav. B. Co	50,000	10,522	525,256	50	.....	.....
L. Sh. Bkg. & Sav. Co	200,000	55,909	1,071,458	100	.....	144
Lorain St. Sav. Bk. Co	100,000	7,544	1,348,467	50	.....	.....
Market Nat. Bank	250,000	6,235	447,817	100	.....	107
Mercantile N. Bank	600,000	208,102	2,886,729	100	.....	137½
Metropolitan Nat. B.	500,000	7,198	353,849	100	.....	90
National City Bank	250,000	302,136	1,504,553	100	.....	209
Park National Bank	500,000	137,425	3,788,738	100	.....	155
Pearl St. Sav. & L. Co.	100,000	22,616	1,459,644	50	.....	.....
People's Sav. & L. Ass.	100,000	125,000	2,976,183	200	.....	.....
Perry Sav. Bk. Co.	*p*37,000	19,183	66,061	100	.....	.....
Prod. Ex. Bank'g Co.	100,000	54,910	1,435,947	50	.....	.....
So. Cleveland Bk. Co.	150,000	33,217	1,192,747	100	... ..	.....
State National Bank	500,000	130,398	3,113,617	100	... ..	135¼
Union Bkg & Sav. Co.	*p*170,000	6,181	384,840	100	... ..	103¾
Unit'd Bkg. & Sav. Co	100,000	16,000	2,202,601	100	.....	.....
Union Nat. Bank	1,000,000	334,807	5,126,881	100	... ..	155
Wade Park B'k'g Co.	200,000	88,175	1,273,342	100	146	.....
W. Cleveland Bkg. Co	50,000	4,495	234,291	50	... ..	.....
Woodl'd Av. S. & L'n	250,000	111,116	2,155,090	100	160	.....
American Trust Co.	500,000	401,629	6,000,911	100	.....	250
Central Trust Co.	1,000,000	225,000	1,493,215	100	.....	.....
City Trust Co.	*p*338,350	50,951	897,885	100	.....	110
Cleveland Trust Co.	500,000	480,018	7,862,260	100	340	.....

* Sale price. † Book value. *a* Capital to be increased to $200 000. *p* Amount paid in.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

OHIO.—(Concluded.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
CLEVEL'D—(Con.)	$	$	$		Per	share
Federal Trust Co....	1,500,000	17,109	1,168,348	100	100	.....
Guardian Trust Co..	500,000	246,707	5,973,653	100	.....	.....
Prudential Trust Co.	1,000,000	251,800	472,738	100	.....	120
Savings & Trust Co..	1,500,000	1,158,429	9,164,513	100	220	.....
State Bkg. & Trust Co.	300,000	62,681	1,427,610	100	126½	.....
Western Res. Tr. Co.	1,000,000	340,005	4,266,671	100	.....	160
COLUMBUS—						
Bk. of Commerce Co.	200,000	22,425	400,779	100	110	120
Capital City Bank...	65,000	13,947	586,551	100	.....	150
Citizens' Savings Bk.	100,000	112,000	1,051,000	100	.....	225
City Deposit Bk. Co.	150,000	20,770	810,572	100	*115	120
Columbus Sav. Bk. Co	50,000	5,722	406,730	100	105	110
Columbus S. & T. Co.	500,000	54,428	1,144,676	100	105	110
Commercial N. Bank	200,000	140,694	1,420,372	100	175	200
Deshler Nat. Bank..	300,000	154,843	1,693,905	100	.....	175
Hayden-Clin'n N. B.	400,000	78,356	1,845,277	100	140	150
Market Exch. Bank.	50,000	10,000	530,000	100	105	110
Merch. & Man. N. Bk.	500,000	237,455	3,362,264	100	160	165
New First Nat. Bank	500,000	189,456	2,808,069	100	185	200
Ohio National Bank.	400,000	126,746	2,619,922	100	150	.....
State Sav. Bk. & Tr. Co	200,000	92,980	986,666	100	150	160
Ohio Trust Co.....	250,000	8,206	122,167	100	105	110
DAYTON—						
City National Bank.	200,000	161,388	1,473,184	100	286	.....
Dayton Nat. Bank...	300,000	124,184	1,019,981	100	160	.....
Fourth Nat. Bank...	600,000	239,241	1,000,156	100	165	170
Merchants' Nat. Bk.	200,000	61,813	510,232	100	155	.....
Teutonia Nat. Bank.	200,000	42,140	407,878	100	115	.....
Third Nat. Bank.....	400,000	170,448	1,253,717	100	210	.....
Winters Nat. Bank..	500,000	230,900	1,240,863	100	215	225
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	11,838	293,533	100	110	115
Comm'l Sav. Bk. Co.	50,000	3,953	503,496	100	111	113
Dollar Sav'gs Bk. Co.	p125,000	3,000	175,000	100	105	110
East Side Bank. Co.	50,000	17,491	897,448	100	.....	.....
First National Bank	500,000	833,175	1,579,667	100	272	275
Holcomb Nat. Bank.	300,000	97,065	1,198,045	100	135	140
Home Sav. Bank. Co.	250,000	101,357	1,484,717	100	150	.....
Lucas Co. Sav. Bk. Co.	p50,000	New	Bank.	100	100	.....
Merch. & Cl'k S. Bk.	150,000	138,427	1,003,369	100	190	200
Merchants' Nat. Bk.	300,000	215,906	1,577,839	100	180	185
Nat. Bk of Commerce	500,000	167,035	2 013,426	100	149	150
Northern Nat. Bank.	300,000	289,926	1,434,570	100	200	205
Ohio Sav. Bk. & Tr. Co.	300,000	51,178	2,053,327	100	122	125
Second Nat. Bank...	350,000	883,688	2,161,250	100	352	355
Security Trust Co...	200,000	17,069	503,557	100	108	110
Tol. Sav. Bk. & Tr. Co.	100,000	216,228	1,438,187	100	342	.....
Unif'n Cen. Sav. Bk. Co	100,000	14,146	241,300	100	.....	.....
Union Savs. Bank..	250,000	77,762	1,047,722	100	150	160
YOUNGSTOWN—					Per	share
Commercial Nat. Bk.	200,000	80,500	680,000	100	102	105
Dollar Sav. & Tr. Co.	$300,000	b75,560	2,147,937	100	140	.....
First National Bank.	500,000	314,743	2,421,012	100	150	160
Mahoning Nat. Bank	229,000	139,693	686,563	100	140	145
Peoples' Sav. & Bk Co	a150,000	12,500	450,000	a50	.....	.....
Second Nat. Bank...	200,000	255,263	1,244,661	100	225	.....
Wick National Bank	300,000	116,498	1,400,895	100	125	130

OREGON.

PORTLAND—						
Ainsworth N. Bank.	100,000	39,130	573,815	....	.....	.....
First National Bank.	500,000	747,950	6,455,378	....	.....	.....
Ladd & Tilton Bank.	250,000	.....	.....	Private		Bank
Merchants' N. Bank.	250,000	87,560	1,742,307	....	.....	.....
Security Sav. & Tr. Co.	250,000	10,000	2,224,199	....	.....	.....
Unit. States N. Bank	250,000	47,668	980,317	....	.....	.....
Portland Trust Co...	p241,000	.....	141,350	100	.....	.....

PENNSYLVANIA.

ALLEGHENY—					Per	share
Bk. of Secured Savs.	125,000	48,141	914,223	50	70	80
Enterprise Nat. Bk..	200,000	196,219	1,790,657	50	112	115
First National Bank.	350,000	110,013	1,072,796	100	132	140
German Nat. Bank..	200,000	603,004	2,946,382	100	500	600
Ohio Valley Bank...	100,000	18,280	307,172	100	125	130
Second Nat. Bank...	150,000	333,327	1,694,250	100	285	300
Third National Bank	200,000	246,692	696,997	100	185	190
Work. S. Bk. & Tr. Co.	100,000	276,796	2,191,584	50	175	180
Allegheny Trust Co.	p485,040	54,813	1,142,400	100	138	145
Dollar Saving Fund & Trust Co.....	500,000	256,579	1,023,903	100	240	250
ALLENTOWN—					Per	share
Allentown Nat. Bank	500,000	247,356	2,412,706	40	61	62
Second Nat. Bank...	200,000	177,503	1,425,517	100	165	170
Leh. Val. T. & S. D. Co.	p125,000	140,552	1,439,164	50	85	90
ALTOONA—						
Altoona Bank.	50,000	60,000	687,000	100	.....	.....
Fidelity Bank.....	50,000	17,000	.....	100	.....	.....
First National Bank.	150,000	200,665	1,684,648	100	.....	.....
Second Nat. Bank...	100,000	45,106	606,063	100	.....	.....
ERIE—						
First National Bank.	150,000	243,757	2,109,447	100	200	.....
Marine Nat. Bank...	150,000	273,617	1,315,645	100	200	.....
Second Nat. Bank...	300,000	100,003	1,503,372	100	110	.....
Erie Dime S. & Tr. Co.	150,000	111,412	927,285	100	110	.....
HARRISBURG—					Per	share
Dauphin Deposit Bk.	300,000	15,411	2,709,559	Private		Bank
First National Bank.	100,000	351,265	1,341,246	100	*.....	425
Harrisburg N. Bank.	300,000	215,649	1,807,744	25	*.....	52
Mechanics' Bank....	100,000	70,000	1,300,000	Private		Bank
Merchants' N. Bank.	100,000	55,297	399,849	100	140	150
Central Guar. Tr. & Safe Deposit Co.... a	125,000	47,424	413,620	a25	40	.....
Commonw'l'th Guar. Tr. & Safe Dep. Co.	250,000	332,638	1,002,950	100	225	250
Harrisburg Trust Co a	250,000	182,689	2,160,253	a60	100	110
LANCASTER—					Per	share
Conestoga N. Bank..	200,000	219,548	659,375	100	205	210
Farmers' Nat. Bank.	450,000	315,631	880,827	50	112	.....
First National Bank.	210,000	174,570	386,924	100	212	.....
Fulton Nat. Bank...	200,000	85,450	580,741	100	195	200
Lancast'r Co. N. Bank	300,000	250,683	635,415	50	120	122
Northern Nat. Bank.	125,000	36,638	440,562	100	138	140
People's Nat. Bank..	200,000	75,504	435,219	100	129	130
City Sav. F. & T. Co.	150,000	121,227	931,119	100	125	130
Lancaster Trust Co.	250,000	343,901	3,204,939	100	250	260
People's Tr. S. & Dep.	125,000	140,371	1,710,675	100	120	125

* Sale price. † Book value. a Capital paid in; authorized amount is larger; when full paid par value will also be increased. b Capital and surplus to be increased. p Capital paid in; authorized amount is larger.

PENNSYLVANIA.—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask
PHILADELPHIA—	$	$	$		Per	share
Bank of No. Amer..	1,000,000	1,888,844	9,134,000	100	.....	634
Centennial N. Bank.	300,000	277,174	2,844,000	100	.....	.....
Central Nat. Bank..	750,000	2,173,697	8,823,000	100	.....	.....
Consolidation N. Bk.	300,000	204,603	1,243,000	30	.....	372
Corn Exch. N. Bank.	500,000	722,322	11,105,000	50	91	40
Eighth Nat. Bank..	275,000	666,016	2,252,000	100	.....	.....
Far. & Mech. Nat. Bk.	2,000,000	796,846	12,330,000	100	127	.....
First National Bank.	1,000,000	674,460	10,261,000	100	192	195
Fourth St. Nat. Bank	3,000,000	3,767,666	31,422,000	100	225	.....
Franklin Nat. Bank.	1,000,000	1,163,328	11,884,000	100	.....	290
Girard Nat'l Bank..	1,500,000	1,734,353	16,303,000	100	.....	215
Kensington N. Bank.	250,000	216,789	1,151,000	50	.....	64
Manayunk N. Bank.	200,000	243,117	1,649,518	100	.....	206
Manufact'rs' N. Bank	500,000	262,979	2,320,000	100	104	.....
Market St. Nat. Bank	500,000	231,407	4,220,000	100	.....	118
Mechanics' Nat. Bk.	500,000	520,836	4,174,000	100	.....	125
Merchants' N. Bank.	600,000	549,394	13,603,000	100	.....	.....
Nat. Bk of Germant'n	200,000	454,558	2,591,327	50	.....	166
Nat. Bk. of No. Lib..	500,000	780,183	2,962,000	50	.....	120
Nat. Security Bank.	250,000	380,992	2,015,000	100	.....	.....
Ninth National Bank	300,000	327,435	2,084,000	100	.....	.....
Northern Nat. Bank.	200,000	113,235	1,344,000	100	.....	126
Northwest. Nat. Bk..	200,000	292,121	2,256,000	100	.....	215
Penn National Bank	500,000	744,418	5,252,000	50	.....	103½
Philadel'a Nat. Bank	1,500,000	1,823,511	24,955,000	100	.....	274
Quaker City Nat. Bk.	500,000	285,545	2,393,000	100	.....	106
Ridge Ave. Bank,...	150,000	35,376	536,503	50	.....	.....
Second Nat. Bank...	280,000	299,744	1,681,705	100	.....	.....
Sixth Nat. Bank.....	150,000	212,967	1,025,000	100	.....	158
Southwark Nat. Bk.	250,000	145,619	1,203,000	50	.....	64½
Southwestern N. Bk.	200,000	97,907	847,000	100	.....	105
Tenth Nat. Bank....	200,000	80,930	946,000	100	.....	96
Third Nat. Bank.....	600,000	481,000	4,321,000	100	120	.....
Tradesmen's Nat. Bk.	500,000	420,660	4,234,000	50	65	.....
Union Nat. Bank....	500,000	546,595	3,304,000	50	.....	.....
Western Nat. Bank..	400,000	225,367	2,801,000	50	.....	77
For detailed statements of Philadelphia Trust Companies see CHRONICLE, *Feb. 1, 1902, pages 242 to 246.*						
American Trust Co..	200,000	49,448	334,745	50	.....	.....
City Trust Safe Deposit & Surety Co.	500,000	365,182	2,289,096	100	.....	.....
Colonial Trust Co...	p213,480	14,664	437,364	50	52	.....
Columbia Ave. Sav. F'd S. Dep. Tr. & Tr.	400,000	92,719	1,116,932	100	.....	81
Commercial Tr. Co..	1,000,000	1,225,517	6,864,562	100	.....	.....
Commonwealth Title Ins. & Tr. Co	p746,495	745,585	4,240,976	50	.....	71½
Cont. Title & Tr. Co..	p470,490	129,829	2,459,621	25	.....	37
Equitable Trust Co..	1,000,000	260,380	3,514,255	100	.....	124
Excelsior Tr. & S. Fd.	150,000	3,389	279,666	....	.....	234
Fidelity Trust Co....	2,000,000	3,921,135	20,704,827	100	.....	620½
Finance Co., com....	6,200			100	.....	.....
1st Pref.....	1,707,100	559,349	1834,745	100	.....	109
2d Pref.....	1,782,000			100	.....	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	36,149	778,976	50	.....	57
Ger. Amer. T. & Tr. Co.	500,000	73,118	1,140,410	50	.....	42½
Germantown Tr. Co.	p487,590	336,378	2,118,154	100	.....	172
Girard Trust Co......	2,500,000	7,950,976	22,159,544	100	.....	625½
Guar. Tr. & S. Dep. Co.	1,000,000	859,545	6,145,478	100	.....	202½
Hamilton Trust Co	p65,000	115	388,753	50	.....	.....
Industr'l Tr. T. & Sav.	350,000	329,596	2,372,503	50	.....	60
Integrity Title Ins. Tr. & Safe Dep. Co.	400,000	390,000	2,315,400	50	.....	.....
Investm't Co. of Phil.	p1,998,050	1,141,427	836,627	50	.....	80
Land Title & Tr. Co.	1,000,000	989,704	6,138,427	100	.....	304
Lincoln Sav. & Tr. Co.	132,000	27,572	166,969	25	.....	.....
Manayunk Trust Co.	250,000	67,000	715,000	25	.....	174
Merchants' Tr. Co...	250,000	89,376	871,943	25	.....	144
Mortgage Trust Co..	500,000	153,484	104,506	100	.....	.....
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	570,062	4,410,631	50	.....	.....
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,759,629	15,221,418	100	.....	590
Penn. W'h'g & S. D. Co.	441,100	591,135	322,665	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	78,803	44,863	100	.....	.....
Phil. Tr. S. D. & In. Co.	1,000,000	2,942,700	7,989,336	100	.....	462
Provident Life & Tr.	1,000,000	3,797,795	9,477,576	100	.....	700
Real Est. Ti. In. & Tr.	1,000,000	258,673	3,153,497	100	.....	.....
Real Estate Tr. Co..	1,500,000	1,238,226	5,273,194	50	.....	.....
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	63,211	563,351	100	.....	.....
Tradesman's Trust & Sav. Fund Co.....	125,000	118,112	168,447	50	.....	.....
Trust Co. of N. A....	1,000,000	112,944	2,450,364	25	.....	284
Un. Surety & Guar. Co	250,000	79,364	223,373	50	.....	.....
Union Trust Co.....	500,000	278,100	1,292,766	50	.....	45
United Security Life Ins. & Tr. Co.....	1,000,000	503,802	859,461	100	100	.....
West End Trust Co..	b500,000	b207,780	2,389,410	50	.....	101
West Phila. T. & Tr. Co.	a250,000	143,135	1,754,465	a25	.....	45½
PITTSBURG—					Per	share
Allegheny Nat. Bank	500,000	475,006	4,723,856	50	.....	115
Allegheny Val. Bk..	50,000	1,493	153,135	..	.....	.....
Anchor Sav'gs Bank	50,000	37,552	816,115	50	176	250
Arsenal Bank.....	100,000	98,591	510,563	50	140	141
Bk. of Pittsburg N.A.	1,200,000	753,814	4,885,621	50	.....	142
Citizens' Nat. Bank.	800,000	312,284	2,525,678	50	85	.....
City Deposit Bank..	200,000	316,391	1,771,567	50	140	.....
Columbia Nat. Bank.	300,000	278,918	4,587,315	100	350	370
Commercial Nat. Bk.	300,000	127,191	1,777,750	100	160	180
Diamond Nat. Bank.	200,000	331,599	1,703,714	100	375	420
Duquesne Nat. Bank	500,000	681,029	1,774,677	100	.....	290
Exchange Nat. Bank	1,200,000	719,769	3,215,507	50	.....	86
Farmers' Dep Nat Bk	800,000	5,834,682	13,850,615	100	930	950
Federal Nat. Bank...	p1,275,324	6,594	637,641	100	.....	136
Fifth Avenue Bank..	100,000	23,880	479,647	50	53	59
Fifth National Bank	100,000	32,389	608,492	100	200	.....
First Nat. B'k of Birm	100,000	176,409	764,156	100	348	400
First Nat. Bk., Pitts.	750,000	933,141	10,957,528	100	.....	498
Fort Pitt Nat. Bank.	200,000	269,322	2,121,068	100	220	.....
Fourth Nat. Bank....	300,000	117,654	492,718	100	155	.....
Freehold Bank.....	200,000	994,049	5,117,267	50	350	400
German Nat'nal Bk.	250,000	165,833	2,731,210	100	250	265
German S. & Dep. Bk.	100,000	403,604	2,201,067	50	250	265
Germania Sav. Bank	150,000	231,671	6,208,726	100	215	.....
Iron City N. Bank...	400,000	314,891	2,269,741	50	116	125
Iron & Glass Dol. Sav.	100,000	169,144	1,418,863	100	250	.....
Keystone Bank.....	500,000	720,304	2,636,626	60	385	395

a Capital paid in; authorized amount is larger; when full paid, par value will also be increased. b Capital and surplus to be increased. p Capital paid in; authorized amount is larger

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

PENNSYLVANIA.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PITTSB'G—(Con.)—	$	$	$		Per	share
Liberty Nat. Bank	200,000	90,926	1,198,755	100	.....	.....
Lincoln Nat. Bank	300,000	318,834	1,797,014	50	127	129
Manufacturers' Bk.	100,000	118,090	560,195	50	110	.....
Marine Nat. Bank	300,000	67,875	828,573	100	120	125
Mechanics' N. Bank	500,000	603,485	3,050,263	50	124	126
Mer. & Manuf. N. Bk.	800,000	818,761	3,707,112	50	140	145
MetropolitanN.Bank	200,000	116,600	793,733	100	155	163
Monongah'la N.Bank	500,000	513,261	3,197,568	100	255	270
Nat. Bk. of West. Pa.	500,000	347,555	2,436,913	100	197	198
Pennsylva'laN.Bank	200,000	132,378	849,390	100	160	167
People's Nat. Bank	1,000,000	1,278,745	9,420,747	100	340	360
People's Sav. Bank	300,000	457,469	9,222,556	100	300	.....
Pittsb'g Bk. for Sav.	75,000	236,933	9,754,843	100	.....	.....
Pittsb Nat.Bk of Com	500,000	1,060,325	6,064,071	100	.....	450
Real Estate Sav. Bk.	100,000	30,674	1,496,682	100	200	.....
Second Nat. Bank	600,000	2,911,326	11,054,728	100	700	750
State Bank	50,000	10,431	318,484	50	56	.....
Third National Bank	500,000	191,107	1,117,906	100	215	225
Trad's & Mech's Bk.	100,000	40,747	649,361	50	55	62
Tradesmens' N.Bank	400,000	240,104	3,140,629	100	.....	177
Union Nat. Bank	250,000	1,224,922	3,875,689	100	900	925
U. S.Nat. Bank	200,000	67,787	494,074	100	140	147½
West End Sav. Bank	62,600	77,457	704,155	50	90	.....
West. Sav. & Dep. Bk.	100,000	61,151	745,685	50	105	.....
American Trust Co.	1,000,000	29,703	1,004,435	100	132¼	135
City Trust Co.	500,000	784,050	1,746,215	50	.....	.....
Equitable Trust Co.	750,000	323,680	758,442	100	176	180
Fidel. Title & Tr. Co.	1,000,000	859,118	5,026,532	100	400	440
Hazlew'd S. & Tr.Co.	*p*125,000	2,259	139,250	100	.....	104
Mercantile Trust Co.	*p*701,900	204,706	2,030,309	100	.....	195
Pennsylvania Tr.Co.	500,000	269,892	2,387,832	100	205	220
People's Trust Co.	*p*210,650	1,268	540,881	100	108	109
Pittsburg Trust Co.	2,000,000	4,077,072	10,458,293	100	605	607½
Prudential Trust Co.	200,000	81,940	338,36*	100	.....*	142
Real Estate Tr. Co.	2,000,000	1,656,787	2,024,613	100	251½	255
Safe Dep. & Tr. Co.	1,000,000	684 661	....	50	105¼	105½
South Side Trust Co.	300,000	12,693	181,395	100	110¼	111
Union Trust Co.	500,000	1,169,558	19,245,721	100	730	.....
Valley Trust Co.	*k*125,000	31,952	177,950	100	130	145
READING—					Per	share
Citizens' Bank	*g*125,000	56,229	174,854	50	60	65
Farmers' Nat. Bank	400,020	618,310	1,398,958	30	90	95
First National Bank	500,000	218,365	941,223	100	160	170
Keystone Nat. Bank	100,000	108,732	538,178	100	215	.....
Nat. Union Bank	200,000	579,017	1,560,317	25	100	.....
Neversink Bank	*p*46,719	446	59,614	50	53	.....
Penn Nat. Bank	100,000	151,387	699,775	100	250	.....
Reading Nat. Bank	200,000	178,241	615,955	100	190	.....
Schuylkill Valley Bk.	100,000	107,483	514,788	50	100	.....
Second Nat. Bank	200,000	254,884	667,521	100	220	.....
Berks Co. Trust Co.	*p*249,340	10,438	364,391	10	12	.....
Colonial Trust Co.	*p*245,400	132,890	404,182	10	15	15½
Pennsylvania Tr. Co.	250,000	158,342	1,003,765	100	170	.....
Reading Trust Co.	500,000	157,954	624,261	100	130	.....
SCRANTON—					Per	share
County Sav. Bk. & Tr	100,000	162,000	1,750,000	100	360	.....
Dime Dep. & Dis. Bk.	100,000	150,454	1,586,422	50	137½	.....
First National Bank	200,000	1,510,143	8,167,761	100	1300	.....
Merch. & Mech. Bk.	250,000	286,680	1,707,777	100	.....	.....
People's Bank	100,000	26,058	208,793	125	135	.....
Scranton Sav. Bank	100,000	266,060	2,051,295	100	500	.....
Third Nat. Bank	200,000	597,483	3,200,172	100	550	.....
Traders' Nat. Bank	250,000	157,789	1,747,599	100	175	.....
Lack. Tr & S. D. Co.	250,000	187,697	1,847,881	100	195	.....
Title Guar. & Tr. Co.	300,000	2,833	145,445	....	.....	.....
WILKES-BARRE—					Per	share
Anthracite Sav. Bk.	200,000	347,561	1,222,064	50	.....*	155
First National Bank	375,000	255,133	994,366	100	.....*	130
Miners' Savings Bk.	150,000	579,278	2,105,912	50	.....*	325
Peoples' Bank	250,000	325,326	1,625,819	100	.....*	275
Second Nat. Bank	450,000	542,466	2,458,405	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	239,685	1,784,825	50	110	.....
Wyoming Nat. Bank	150,000	441,327	1,326,130	50	.....*	256
Wyoming Val. Tr. Co	150,000	107,743	641,035	50	100	.....
WILLIAMSPORT—					Per	share
First National Bank	300,000	223,737	802,619	100	170	.....
Lycoming Nat. Bank	100,000	112,422	304,097	100	210	.....
West Branch N.Bank	100,000	191,333	1,259,752	100	300	.....
Williamsp't N. Bank	100,000	61,338	334,452	100	180	.....
Susq. Tr. & S. Dep. Co.	300,000	47,564	976,440	50	50	.....
YORK—					Per	share
City Bank	100,000	67,314	485,799	50	76	78
Dov. & M. Nat. B'k.	100,000	60,891	492,784	100	175	176
Farmers' Nat. Bank	200,000	138,229	323,603	100	150	.....
First National Bank	300,000	175,924	1,449,123	100	208	210
Western Nat. Bank	150,000	59,367	372,573	100	150	152
York Co. Nat. Bank	300,000	189,547	810,39†	20	43	44
York National Bank	500,000	240,417	785,156	25	43½	44
Secur. Title & Tr. Co.	150,000	85,612	644,664	50	75	77½
York Trust Co	150,000	36,134	460,934	50	65	70

RHODE ISLAND.

NEWPORT—					Per	share
Aquidneck Nat. Bk.	200,000	53,042	425,499	50	.....*	66
First Nat. Bank	120,000	87,320	218,251	100	.....*	195
Merchants' Bank	100,000	9,220	160,000	100	.....*	90
Nat. Exchange Bank	100,000	61,961	324,912	50	.....*	80
New Eng. Com'l B'k.	75,000	6,124	98,565	50	.....*	57
Newport Nat. Bank	120,000	92,914	287,274	60	122½	.....
Union Nat. Bank	155,250	29,587	128,455	90	.....*	102¾
Newport Trust Co.	300,000	120,000	New Co.	100	140	.....
PAWTUCKET—						
Slater Trust Co.	500,000	562,731	3,531,894	100	205	.....
PROVIDENCE—					Per	share
American Nat. Bank	1,000,000	130,348	2,069,422	50	47	.....
Atlantic Nat. Bank	225,000	24,026	198,444	50	.....	.....
Blackstone Can. Nat.	500,000	203,738	462,918	25	28	.....
Commercial N. Bank	500,000	172,013	986,194	100	106½	.....
First National Bank	500,000	188,983	1,110,777	50	115	.....
Fourth Nat. Bank	500,000	212,039	605,723	100	115	.....
High Street Bank	120,000	79,600	481,000	50	68	.....
Mechanics' N. Bank	500,000	136,776	783,792	50	50	.....
Merchants' N. Bank	1,000,000	529,991	3,652,146	50	70	.....
Nat. Bank of Com'ce	850,000	155,655	1,745,867	50	51	.....
Nat. B'k of No. Amer.	1,000,000	204,755	941,892	50	46	.....
Nat. Exchange Bank	500,000	668,782	1,498,419	50	107	.....
Old National Bank	500,000	76,049	465,792	100	92	.....
Phenix Nat. Bank	450,000	482,080	1,167,292	50	92	.....

f Capital is being increased. *k* Capital to be increased. *p* Amount paid in.

RHODE ISLAND.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PROVID'CE—(Con.)	$	$	$		Per	share
Providence N. Bank	500,000	589,522	1,373,510	400	.....	.....
United Nat. Bank	500,000	523,250	1,405,456	100	201	210
Weybosset N. Bank	500,000	118,915	353,817	50	.....	57
Westminster Bank	200,000	67,644	198,471	50	59	.....
Industrial Trust Co.	1,500,000	1,000,000	19,275,363	100	250	400
Manufact'rs TrustCo	500,000	410,850	5,836,354	100	173	.....
R. I. Hospital Tr. Co.	1,000,000	1,203,437	18,587,426	100	.....	.....
Union Trust Co.	250,000	777,457	6,302,377	100	352½	.....
WOONSOCKET—					Per	share
Citizens' Nat. Bank	100,000	42,025	122,995	100	100	110
Nat. Globe Bank	100,000	38,359	104,242	25	.....*	37
Nat. Union Bank	150,000	26,998	6,240	50	35	50
Producers' Nat. Bk.	200,000	109,538	432,863	20	.....	*34

SOUTH CAROLINA.

CHARLESTON—					Per	share
Bk. of Ch'lest'n, N.B.A.	300,000	264,841	1,691,539	100	190	200
Carolina Savings Bk	200,000	75,651	1,430,726	100	175	200
Charl. Sav'gs Inst'n.	100,000	77,426	765,962	100	325	350
Colum. Bank & Tr. Co.	50,000	8,735	195,559	50	45	46
Dime Savings Bank	30,000	27,924	750,308	100	275	300
Enterprise Bank	50,000	15,960	330,392	25	26	27
Exch. Bkg. & Tr. Co.	100,000	11,789	146,826	100	.....	100
First Nat. Bank	200,000	384,609	856,402	100	250	255
Germania Sav. Bank	40,000	173,864	2,164,451	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	21,356	313,938	100	105	110
Miners' & Merch. Bk.	100,000	10,843	261,412	100	100	101
People's Nat. Bank	300,000	150,635	1,221,861	100	160	165
Security Savings Bk.	50,000	16,050	545,252	100	103	104
State Savings Bank	30,000	8,735	126,918	25	24	25
So. Car. Loan & Tr. Co.	100,000	6,606	684,121	100	100	101

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	32,530	698,104	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	16,693	871,130	100	.....	.....
Citizens' Bank & Trust Co.	225,000	12,000	625,000	100	.....	.....
First Nat. Bank	200,000	365,546	1,710,965	100	.....	.....
South Chattanooga Savings Bank	50,000	14,396	243,015	100	.....	.....
Third Nat. Bank	150,000	10,999	688,337	100	.....	.....
KNOXVILLE—						
City National Bank	200,000	63,866	1,573,849	100	150	160
East Tennessee National Bank	175,000	212,293	1,402,272	100	215	225
Holston Nat. Bank	100,000	14,199	307,029	100	98	.....
Knox Co. Bank & Trust Co.	45,000	500	50,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	185,000	100	100	.....
Mechanics' Nat. Bk.	100,000	117,780	616,167	100	.....	200
Merchants' Bank	100,000	919	69,967	100	100	.....
Third Nat. Bank	200,000	56,060	669,437	100	110	112½
Union Bank	*p* 49,975	3,548	77,980	....	.....	.....
MEMPHIS—						
Am. Sav. Bk. & Tr. Co.	50,000	New	company.	....	100	102
Continental Sav. Bk.	25,000	19,665	254,615	100	175	200
First National Bank.	250,000	80,872	1,886,437	100	160	165
Manhattan Savings Bank & Trust Co.	30,000	108,409	1,465,463	100	500	550
Memphis Nat. Bank	500,000	143,106	1,242,848	100	130	132
Memphis Sav. Bank	50,000	51,556	995,883	100	.....	.....
Memphis Trust Co.	300,000	60,420	494,374	100	120	122
Mercantile Bank	200,000	17,057	1,133,265	100	160	165
National Bank of Commerce	500,000	175,821	2,275,852	100	170	175
Security Bank	50,000	19,463	306,673	100	120	125
State Nat. Bank	250,000	238,294	3,798,617	100	195	200
State Savings Bank	50,000	64,427	663,656	100	200	205
Union & Plant'rs' Bk.	600,000	98,053	1,351,399	100	115	120
Union Savings Bank & Trust Co.	12,500	12,500	427,662	100	300	310
NASHVILLE—						
American Nat. Bank	1,000,000	44,127	1,500,233	100	71	73
City Savings Bank	100,000	6,992	230,091	100	98	101
First Nat. Bank	400,000	79,672	2,156,342	100	132	134
Fourth Nat. Bank	600,000	409,661	2,786,030	100	170	172
Merchants' Bank	*k*100,000	22,364	410,658	100	120	130
Union Bank & Tr. Co.	100,000	58,064	683,898	100	145	150
Nashville Trust Co.	350,000	23,659	414,069	100	104	105

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	160,000	1,050,000	100	.....*	175
Austin Nat. Bank	150,000	175,000	1,200,000	100	150	.....
City National Bank	150,000	12,500	400,000	100	100	.....
First Nat. Bank	100,000	.....	450,000	....	.....	.....
State Nat. Bank	100,000	58,487	723,543	100	150	.....
DALLAS—						
American Nat. Bank	200,000	310,640	1,649,532	100	250	300
City National Bank	200,000	279,148	2,292,320	100	250	300
National Bank of Commerce	150,000	48,844	684,796	100	120	125
Nat. Exchange Bank	300,000	223,493	3,969,670	100	125	150
FORT WORTH—						
American Nat. Bank	150,000	37,902	437,846	100	125	.....
Far. & Mech. Nat. Bk.	200,000	73,851	815,211	100	125	130
First National Bank	300,000	195,000	1,100,000	100	175	.....
Fort Worth Nat. Bk.	300,000	230,617	1,692,788	100	175	.....
State Nat. Bank	200,000	59,938	566,302	100	110	135
Traders' Nat'l Bank	125,000	66,000	275,000	100	150	175
GALVESTON—						
First National Bank	300,000	84,747	285,462	100	100	110
Galveston Nat. Bank	125,000	37,223	795,909	100	100	110
Island City Sav. Bk.	100,000	100,000	638,000	100	135	150
HOUSTON—					*Nominal prices.*	
Commercial N. Bank	200,000	197,829	2,019,062	100	225	300
First National Bank	100,000	495,450	2,616,238	100	500	.....
Houston Nat. Bank	100,000	28,185	362,587	100	125	.....
Merchants' Nat. Bk.	250,000	7,860	845,850	....	100	.....
Planters' & Mechanics' National Bank	200,000	28,357	868,215	100	105	.....
So. Texas Nat. Bank.	500,000	191,143	1,544,270	100	140	160

* Sale price. †Book value. *k* Capital to be increased.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

TEXAS.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SAN ANTONIO—	$	$	$		Per	share
Alamo Nat. Bank...	250,000	87,716	1,186,073	100	.....	130
City National Bank..	100,000	14,470	478,827	100	.....	102
Frost Nat. Bank.....	250,000	146,064	1,715,182	100	125	.....
Lockwood Nat. Bank	100,000	49,230	633,038	100	138	.....
San Antonio N. Bank	125,000	153,876	1,416,210	100	280	.....
WACO—						
Citizens' Nat'l Bank.	100,000	129,530	787,964	100	.....	.....
First National Bank.	300,000	160,902	1,218,599	100	.....	.....
Provident Nat'l B'k.	300,000	75,402	897,150	100	.....	.....
Waco State Bank....	100,000	.....	350,000	Private		Bank

UTAH.

SALT LAKE CITY—					Per	share
Bank of Commerce..	100,000	.....	300,000	100	75	85
Commercial Nat. Bk.	200,000	24,090	616,695	100	100	102
Deseret Nat. Bank..	500,000	362,966	2,011,255	100	260	262
Deseret Sav'gs Bank	100,000	39,913	1,640,576	100	192	194
Jones&Co.T.R.,Bkrs	50,000	42,818	439,510	....	.....	.....
McCornick & Co. Bk.	250,000	18,396	4,932,731	Private		Bank
National Bank of Republic	300,000	58,385	1,662,452	100	120	121
State Bank of Utah.	250,000	69,103	950,149	100	140	141
Utah Commercial & Savings Bank.....	200,000	14,605	521,503	100	90	91
Utah National Bank.	100,000	8,347	608,860	100	100	101
Utah Savings & Trust Co	150,000	44,650	530,329	xxx	.....	.....
Walker Bros., B'nk'rs	100,000	20,588	1,056,747	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	15,576	2,832,323	100	129	130

VIRGINIA.

NORFOLK—					Per	share
Citizens' Bank.....	300,000	271,513	1,819,774	100	193	200
City National Bank.	200,000	75,529	688,406	100	115	120
Marine Bank.....	110,000	167,110	678,795	100	200	.....
Nat. Bk. of Commerce	a250,000	139,867	1,259,139	100	.....	155
Nor. Bk. for Sav. & Tr.	100,000	125,147	703,312	100	200	.....
Norfolk Nat. Bank..	400,000	393,087	2,785,879	100	220	250
PETERSBURG—					Per	share
Petersb. B'g & T. Co.	p 100,000	12,520	284,738	100	105	.....
Petersburg Savings & Insurance Co....	200,000	347,342	1,461,713	20	60	.....
The National Bank..	100,000	100,786	345,912	100	.....	145
RICHMOND—					Per	share
American Nat. Bank	200,000	27,934	1,176,473	100	111	.....
Broad-Street Bank..	200,000	6,515	199,644	25	25⅜	.....
City Bk. of Richm'd.	400,000	100,000	1,101,907	25	31	.....
First Nat. Bank	600,000	502,329	2,662,931	100	.....	.....
Merchants' Nat. Bk.	200,000	569,399	3,126,267	100	250	.....
Metropolitan Bank..	p125,000	31,370	412,671	25	26	.....
Nat. B'k of Virginia	500,000	85,307	2,190,985	100	122	.....
Planters' Nat. Bank.	300,000	795,609	2,451,308	100	305	.....
Savings Bk. of Rich..	100,000	78,399	964,590	40	50	.....
Security Bank.....	200,000	31,362	409,003	100	98½	99½
State Bk. of Virginia	500,000	301,118	1,992,773	100	160	.....
Union Bk. of Richm.	219,750	279,026	1,339,680	50	165	.....
Richmond Trust & Safe Deposit Co...	1,000,000	612,825	1,089,134	100	133	136
Southern Trust Co...	100,000	14,582	166,270	100	.....	.....
Virginia Trust Co...	500,000	104,507	515,716	100	128	.....

* Sale price. † Book value. *a* Capital to be increased to $500,000. *p* This is capital paid in; authorized amount is larger.

WASHINGTON.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SEATTLE—	$	$	$		Per	share
Boston Nat. Bank...	180,000	53,527	1,023,133	100	.....	.....
Dexter, Horton & Co.	200,000	30,267	4,388,916	100	.....	.....
First Nat. Bank.....	150,000	82,650	1,796,676	100	.....	.....
Nat. Bk. of Commerce	150,000	109,894	2,273,358	100	.....	.....
People's Sav. Bank.	100,000	28,936	752,173	100	.....	.....
Puget Sound Nat. Bk.	300,000	73,792	3,104,049	100	.....	.....
Scandinavian-American Bank	100,000	21,500	1,783,703	100	.....	.....
Seattle Nat. Bank...	100,000	35,118	1,747,961	100	.....	.....
Washington Nat. Bk.	100,000	211,379	3,003,716	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	249,171	1,683,677	100	.....	.....
Fidelity Nat. Bank..	100,000	31,953	360,570	100	.....	.....
Old Nat. Bank.....	200,000	40,684	836,165	100	.....	.....
Traders' Nat. Bank.	200,000	96,526	1,821,326	100	.....	.....
Spok'ne& East.Tr.Co	100,000	.....	1,357,672	100	.....	.....
TACOMA—						
Lumbermen's State..	100,000	.....	228,000	100	.....	.....
Metropolitan Bank..	50,000	In hands of receiver			.....	.....
Nat. Bk. of Commerce	200,000	99,443	1,668,902	100	.....	.....
Pacific Nat. Bank...	200,000	21,776	912,571	100	.....	.....
Fidelity Trust Co....	300,000	42,174	803,105	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	50,000	850,000	100	.....	.....
Bank of Wheeling...	200,000	23,701	1,536,761	100	.....	.....
City Bk. of Wheeling	150,000	75,000	1,400,000	100	.....	.....
Commercial Bank..	100,000	52,400	506,600	100	.....	.....
Dollar Sav'gs Bank.	100,000	56,573	1,010,267	100	.....	.....
German Bank.....	80,000	231,000	1,591,960	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	7,802	439,451	100	.....	.....
Nat. Bank of W. Va	200,000	56,167	417,218	100	.....	.....
Nat'l Exch. Bank....	200,000	114,264	2,359,689	....	.....	.....
People's Bank.....	100,000	55,400	482,400	100	.....	.....
South Side Bank.....	25,000	25,268	401,246	100	.....	.....
Wheel. Title & Tr. Co.	100,000	9,000	603,500	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	46,833	2,944,094	100	.....*	160
Exchange State Bank	25,000	3,763	120,042	100	.....*	130
German-Amer. Bank	50,000	19,859	652,243	100	.....*	130
Nat. Bk. of La Crosse	250,000	146,798	2,465,645	100	.....*	195
Security Savings Bk.	30,000	923	70,859	100	.....	.....
State B'k of La Crosse	50,000	49,210	752,473	100	.....*	170
MILWAUKEE.—						
First National Bank.	b1,000,000	815,094	15,519,288	100	.....	.....
German-Amer. Bank	200,000	60,222	1,194,715	100	.....	.....
Marine Nat. Bank....	300,000	49,166	3,049,279	100	.....	.....
Marshall & Ilsley B'k	300,000	97,949	4,092,627	100	.....	.....
Mil. Nat. Bank of W.	450,000	85,810	2,226,315	100	.....	.....
Nat. Exchange Bank	500,000	196,003	4,496,839	100	.....	.....
Second Ward Sav. Bk	200,000	465,124	7,036,996	250	.....	.....
West Side Bank.....	100,000	12,425	821,278	100	.....	.....
Wisconsin Nat. Bank	1,000,000	387,780	9,916,852	100	.....	.....
Milwaukee Trust Co.	200,000	.....	*d*	100	.....	.....
Wisconsin Fidelity, Tr. & S. D. Co.....	125,000	.... ..	77,869	100	.....	.....

* Sale price. † Book value. *b* Cap. stock to be increased to $1,500,000. *d* No deposits; does not do a general ban king business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
FREDERICTON—	Prices	are per c	ent, not p	er	share.	
People's Bk. of N. B.	$ 180,000	$ 155,000	$ 372,120	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,848,521	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	293,268	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	2,000,000	2,800,000	A18073982	100	239	.....
Halifax Banking Co.	600,000	500,000	3,792,885	20	168	170¼
Peop. Bk. of Halifax	700,000	260,000	2,360,512	20	126½	128½
Royal Bk. of Canada	2,000,000	1,700,000	A13163157	100	.....	180
Union Bk. of Halifax	900,000	505,605	3,707,302	50	155¼	160
WINDSOR—						
Com. Bk. of Windsor	350,000	60,000	951,685	40	98	101
YARMOUTH—						
Bank of Yarmouth..	300,000	40,000	494,799	75	97	100
Exch. Bk. of Yarm..	264,390	40,000	283,170	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	2,000,000	1,500,000	12,689,148	100	226	227
OSHAWA—						
Western Bk. of Can.	418,239	134,000	2,370,747	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	2,000,000	1,765,000	10,320,747	100	209	211

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—	Prices	are per c	ent, not p	er	share.	
Bank of Toronto....	$ 2,421,770	$ 2,421,770	$ 14,372,467	100	230	240
Can. Bank of Com...	8,000,000	2,000,000	A52173311	50	152½	153
Dominion Bank.....	2,500,000	2,500,000	19,444,679	50	240½	243
Imperial Bk. of Can.	2,500,000	1,850,000	16,977,482	100	232½	234
Ontario Bank	1,393,000	350,000	8,391,068	100	125	.....
Standard Bank.....	1,000,000	750,000	9,611,20-	50	226	227
Traders' Bank.....	1,346,970	250,000	8,434,248	100	109	110

PRINCE EDWARD ISLAND.

CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	300,013	175,000	873,654	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	A82096611	200	257	260
Bk. of Br. Nor. Am..	4,866,666	1,703,333	A15487580	¶	129	.....
Banque d'Hochelaga	1,500,000	750,000	6,873,157	100	.....	145
Mer. Bank of Can...	6,000,000	2,600,000	A20783849	100	145	149
Molson's Bank.....	2,500,000	2,150,000	15,702,597	50	208	210
Provincial Bk. of Can.	818,054	.....	994,314	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	275,000	4,803,251	80	.....	.....
Quebec Bank.....	2,500,000	700,000	7,147,210	100	.....	.....
Union Bank of Can.	2,000,000	550,000	7,367,198	60	.....	.....
ST. HYACINTHE—						
Ban. de St. Hyacinthe	325,570	75,000	1,113,124	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,299	10,000	300,797	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,744,340	1,050,000	6,550,926	50	.....	.....

A Including deposits elsewhere than in Canada. x Ex-dividend.
¶ Par of this bank is £50.